



Ultra High Relief.

# **ST. GAUDENS DESIGN TWENTY DOLLARS. U.S. GOLD DOUBLE EAGLE.**

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Second edition.  
Volume 2.

Included herein: Descriptions of 174,105,606 pieces struck.

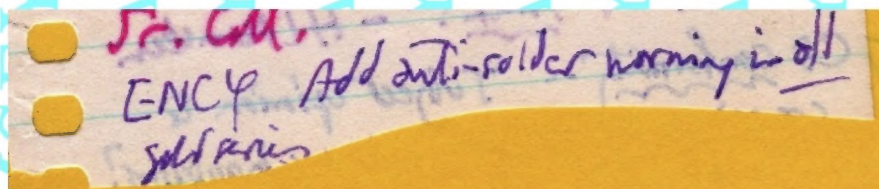
Volume 1: 1849-1907. Volume 2: 1907-33.

Over 651 total \$20. varieties & die states described. 1907-33=105.

Many pedigrees, Pattern & Trial pieces.

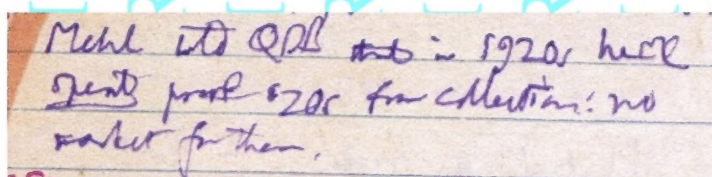
WB's observations vetted. Compiled from his records, accompanied with his source material shown, for historical purposes only.

## Warning.



NB 61:37 Always check coin rim and edges for traces of solder and crimped damage, many were removed from jewelry.

NB 100:168 VIMP: Look for an omega counterfeit [marker inside the eagles claw], check all coins below, even the ones not specifically noted as possible dates as counterfeit. See last pages for Breen Artyfact on ms..



NB 100:178 Mehl spent proofs, but Mehl was known to ‘embellish’ stories, as Geo. Clapp said: [...]after observing Mehl’s incapacity for telling the truth “Just in honor of you, Mr. Mehl, I have changed my code word.” He did not tell Mehl what it was. The word was now “mendacious,” meaning given to lying.



77 ~~So early~~ I was on TV Ch. 11 at  
196 6 pm. The TV crew came to me at  
T 8/27 least in part bcz I was the most  
colorful character around - I was wearing  
a rainbow T-shirt. Larry Galloway (P)  
got a lot of exposure. Others  
characterized me as expert & expert  
on something & kind. The TV crew  
wanted a shot of me saying "Mmm-oo la."  
- Why?  
from Phils...  
all of them identical

**Compiled by Seymour Wampum.**

There's always plenty of work for those who really want it."

Conservatism serves a similar function, explaining its "let 'em eat cake" elements.

coin n. 1. ~~Potential~~ Living partner / Significant Other: ~~potential~~ explanation.

coin n. 1. A form of metallic power. 2. Measure of everything and nothing. 3. Solid symbol of a mathematical abstraction. 4. Game counter in business, worthless except when being given up; compare money. 5. Means of immortalizing rulers whose subjects often would rather forget them. See numismatics.

Repeat the word often enough and it sounds like "Oink, oink, oink!" (Thank you, Pot Brown.)  
213

(Coin collectors n. phr. Prey of coin dealers: Potential numismatists. Potential charognades.  
coin dealers n. phr. #1 become themselves prey of charognades. #2 too often they start-out knowing a little about a lot  
divinity to learn less and less about more and more, eventually becoming practically nothing about practically everything.  
(Thank you, Lonesome John) Even some of the poets admitted displacing the title "Professional Numismatist" like  
Beyoncé's first phrase in her rump. If God kill the  
oink, oink!"  
kenned. (except real exceptions: they have their tribe inside.)

Page 3 of 251

Cynics Dictionary. Gifted from Walter Breen to Bruce Vogel then Seymour Wampum.

SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
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WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
UMSEYMOURWAMPUMSE-



## Interesting reading, an eye-witness report

Henry Herring History of the \$10.00 & \$20.00 Gold Coins — 1907 issue  
Num 8/49:445-8. See NB 50:10 Designs \$10.00 and \$20.00 St. Gaudens's  
apprentice sculptor describes the difficulties that were overcome to complete  
the design changes. NB 50:10

### Judd: Design developments, W. Breen's copy.

1907

Theodore Roosevelt was the first president since George Washington to take a deep personal interest in our coinage. He believed that our country should issue coins which would compare in beauty and relief with those of Ancient Greece. He commissioned Augustus St. Gaudens to undertake this project, thereby breaking the precedent of using only the designs of the regular mint officials. Mr. St. Gaudens prepared designs for a cent, eagle and double eagle.<sup>1</sup>



For the obverse design of the cent, he made a profile from a head of Victory which had been originally prepared for the Sherman monument in 1905 but not used. This beautiful head was first modeled with an olive wreath, but at the President's urgent request a feather head-dress was substituted. This design was later used for the ten dollar gold piece. For reverse he designed an eagle flying through the rays of a rising sun. This was adapted for use as the reverse for the twenty dollar gold piece.

128.75

The original obverse design for the double eagle depicted a full-length figure of a winged Liberty with flowing hair, wearing an Indian head-dress, holding a torch in the right hand and an olive branch in the left. In the lower left field was a small sketch of the Capitol building with the rising sun on its left. The design was later changed by removing the wings and head-dress from the

<sup>1</sup> Bradfield, Elston G. "Theodore Roosevelt and our coinage." *The Numismatist*, Vol. 71, pp. 1283-1285, Nov. 1958.

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*1907 Continued*

issued in 1907. However, this caused such a public furor, that when Congress passed a bill in 1908 directing that the motto IN GOD WE TRUST "shall hereafter be inscribed upon all such gold and silver coins of said denominations as heretofore," he withdrew his objections and directed that the motto be placed on the coins.

figure, enlarging the Capitol building and placing the rising sun on its right side and by lengthening and extending the rays from left to right.<sup>2</sup>



For the reverse of the double eagle Mr. St. Gaudens designed and recommended an American eagle standing with arrows and an olive branch in its claws.

President Roosevelt personally chose the standing Liberty and the flying eagle designs for the twenty dollar piece and the head of Liberty wearing the feather head-dress and the standing eagle design for the ten dollar piece.<sup>3</sup>

Owing to St. Gaudens' ill-health the plaster models were executed by Henry Hering from the St. Gaudens designs and under his direction. Mr. Hering encountered great difficulty in getting proper dies made from the models and in striking the pieces because of the high relief. It took nine strikes with a hydraulic pressure of 172 tons to complete the double eagles of the first design. Only 22 were struck of which 2 were remelted. Therefore, a second model with a lower relief was made from which the regular issue pieces with the Roman numerals were struck. Since it took five or more stampings to produce a complete coin, the gold extruded through the collar giving the coin a fringe on the surface of the rim, the so-called wire edge. This caused the banks to criticize them as being impractical because they would not stack.

After Mr. St. Gaudens died in August 1907, the double eagle in low relief with the date in Arabic numerals, which was revised by the Mint from Mr. Hering's third model, was struck and placed in circulation at the end of 1907 or in January 1908.<sup>4</sup>

Two types of pattern eagles were struck in this period. On both, the reverse dies have periods before and after the legends. On the first type the designs were higher than the rim and hence the coins would not stack properly. This defect was corrected by countersinking the designs.

During the period of experimentation double eagles were struck from the dies reduced to the size of the eagle but of double thickness.

The Indian head design, with Liberty instead of the date on the obverse and the date in Roman numerals on the sun on the reverse, was used as a pattern for a double eagle.

Because President Roosevelt considered it blasphemous to place the name of God on a coin, the motto IN GOD WE TRUST was omitted from the coins first

<sup>2</sup> Saxton, Burton H. "Augustus Saint-Gaudens." *The Numismatist*, Vol. 22, pp. 161-164, June 1909.

<sup>3</sup> Kortjohn, Martin F. "Further information on the Saint Gaudens gold coins." *The Numismatist*, Vol. 62, pp. 458-459, Aug. 1949.

<sup>4</sup> Hering, Henry "History of the \$10 and \$20 gold coins of 1907 issue." *The Numismatist*, Vol. 62, pp. 455-458, Aug. 1949.

Photos from: Hind, C. Lewis. "Augustus St. Gaudens." International Studio, John Lane Co. 1908.



**DOUBLE EAGLE.** Designed by St. Gaudens. **Obv.** Head of an Indian girl facing left, wearing a feather bonnet; above, thirteen stars; below, LIBERTY. **Rev.** An eagle flying to the left across the rays of the rising sun; above UNITED STATES OF AMERICA TWENTY DOLLARS; date M·C·M·VII on the sun below.



1907 Continued

1776. Gold—L.E. Unique

1777. Lead—L.E. Unique. In the American Numismatic Society Collection.



**DOUBLE EAGLE.** Designed by Augustus St. Gaudens. **Obv.** Liberty with long, loose hair, standing facing, on right foot, the left raised and resting upon a rock, in front of which lies an oak branch; she holds a torch in her right hand and an olive branch in the left; in the distance to the left, the Capitol of the United States; to right, the date M.C.M.VII. and beneath date ASG in monogram; in background, rising sun; the whole within a circle of forty-six stars. **Rev.** An eagle flying to the left across the rays of the rising sun; above, 'UNITED STATES OF AMERICA' 'TWENTY DOLLARS'; edge, E \* PLURIBUS \* UNUM \*\*\*\*\*. Very high relief. Edge nearly twice as thick as regular issue.

1778. Gold—L.E. (A-W 1741) R.6. Twenty-two struck, two remelted, one in The American Numismatic Society and two in the Smithsonian Institution. \$32,500.00.

(There is no record of the silver piece listed as A-W 1742.)



**DOUBLE EAGLE.** Same designs as above but reduced to the size of the eagle, making up the value by extra thickness.

1779. Gold—L.E. (A-W 1743) R.8. Thirteen struck, eleven remelted, two remain in the Mint collection in the Smithsonian Institution.

1779b 1908 Motto \$20. Brass. Ms die TR - The 3 & 4 (on were  
1779a 1907 NM Arabic 1909-10 \* on rolled out to enlarged  
Ovals

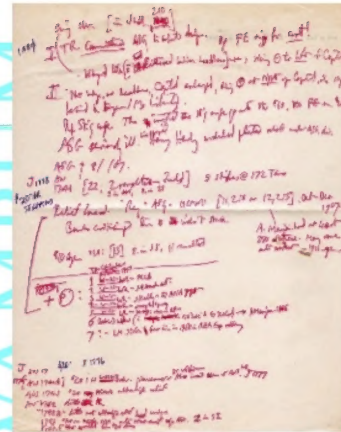
About this time the government was considering the possibility of issuing a

Annotations above read: "1779a 1907 NM [No Motto] Arabic. 1779b 1908 Motto. Parentheses. \$20 Brass. Rg [regular] die TR {T.Roosevelt} — \*'s on edge. rolled out to enlarged ovals. Walter Breen's annotated copy Judd 3rd.

Note the Indian head, similar to \$10.00:1776-7.

Note reduced diameter, double thickness:1779.

To right: I: Original obv. [in Judd p. 210] (TR commissioned ASG to submit design. Winged Lib. [E feathered Indian headdress] ; rising sun to left of Capital. II: No wings, no headdress, Capital enlarged, rising sun at right of Capital, its rays behind & beyond Ms. Liberty. Rev. StG eagle. TR intended the St'G's eagle \_ the \$10. No FE in \$20. ASG seriously ill. His pupil Henry Hering molded plaster reliefs under ASG direction. ASG died 8/ /07.



J1778 A-W 1741 [22, 2 reported Judd] 9 stripes @ 172 T\_. 1 in ANS, 2 in S.I.. Relief lowered. Reg. "ASG. MCMVII [11,250 or 12,253\*] Oct.-Dec. 1907. Banks complained them as wouldn't stack. \$10 large \$20 [13] 2 in S.I., 11 remelted.

\* A. Menjou had at least 250 of these. May come onto market-1971-72.

+ Proof: TD C.E.Barber estate, 1917. 1 W-N-WR-FCCB. 2 W-N-WR-J.A. Stack est. 3 W-N-WR-J.Kelly-S.I. ANA 770-. 4 W-N-WR-Joseph Spray. 5 W-N-LR-NN49:1411-RP-. 6 Barber's widow (with \$10 Wire" & \$10 "Rolled") to A. Menjou 1846. 7 ?-LM. Stolen from him in 1968 in REA Exp. robbery.

J 1776 AW 17 1776 {AW 1740A} \$20 IH LIBERTY below. Newcomer-Dr. Wilson-Also lead seen at ANS, LE J1777. AW 1741 \$20 MCMVII ultra high relief. AW 1742 Ditto AR. "1742B" Ditto not ultra high relief lead unique. 1743 \$20 ~ eagle size. \_ sans serif edge letters. 2 in S.I.. Piefort \$40 reported from \$20 dies.



## Understand the CO(I)N industry.

### RARITIES IN THE LIGHT OF COMMON SENSE

Walter Breen  
Vice President, FCI

Every so often it is worthwhile to return to the paramount, perennial questions: How rare is this date? Are there a couple of dozen, a couple of hundred, a couple of thousand, or a couple of million around? Do the price scales in the red book and the gray sheet reflect auction performance, or dealers' wishful thinking, or sheer guesswork?

Constant dealer repetition of "Very Rare," "Extremely Rare" --or even "Excessively Rare"--has generated, on the one hand, a vast collection of erroneous ideas, and on the other hand a cynical skepticism of all similar claims. Even after nearly forty years, Dr. Sheldon's pungent comment still applies: "Numismatics ... has always had its shady fringe of unscrupulous dealers--men who exaggerate condition, rarity, and value when they sell, and understate some or all of these when they buy. These men depend on a large turnover in the collector population, with a resulting continuous supply of suckers. ... Dealers' dreams do sometimes get into print." (Early American Cents, pp. 29, 35.)

The very first thing to keep in mind, therefore, is that between actual rarity and price the relationship is never as clear-cut as economics textbooks would lead you to believe. Part of the reason is in the nomenclature. Strictly speaking, rare means that only a limited number of collectible specimens exist. The definition is unavoidably vague: how many is "a limited number"? This is partly why Sheldon insisted on making his 8-point rarity scale quantitative, from R-1 "common" to R-8 "unique or nearly unique--not over 3 in collectors' hands." Its automatic limitations: 1) often the actual number extant cannot be known with certainty; 2) dealers using such estimates are under pressure--by their own greed and their consignors'--to exaggerate. Most conspicuously, this occurs when a coin was listed long ago as R-7 ("4 to 12 known") but continues to be so listed after a dozen more have turned up.

This is partly why the so-called law of supply and demand does not work in the coin market. Nor can any attempt to modify its mathematical formulation make it work. Incompleteness and varying delays in diffusion of essential updated information are only part of the reason; there are many ad hoc exceptions in each denomination. Price levels on these vary more with publicity than with actual numbers known. Information that could affect price levels is also often manipulated by those in a position to determine the timing of publicity. The more often you are told that this or that date is rare, the more likely you are to believe it.

even when new specimens are continuing to appear. The more the market for a particular series is manipulated, the more likely that the publicity will stimulate demand.

The way this usually works: a few dealers hoard individual issues or series, publish offers to buy while temporarily offering none for sale, make certain that the buy offers get into the gray sheet; then, after enough others have begun imitating them, especially if the new prices have affected the red book, they unload. A few months later the process repeats with a different series. Your only recourse in this game is to learn the truth about each series. Then you can decide whether to buy a particular series now, or later, or not at all.

In the following sections, I propose to go through the entire series of Federal coinages (half cents to double eagles and commemoratives), checking for alleged rarity. In the process, a few balloons are inevitably going to be punctured, and some other issues will show up as rarer than formerly believed. Hitherto unpublished data are from my Encyclopedia of U.S. Coins (Doubleday, in press). As that book deals entirely with major varieties (those in which at least one letter punch, numeral punch, larger design element, or layout, differs from other coins of the same type), rather than minor (positional) varieties, I shall follow the same procedure here.

HALF CENT

Take the above three pages seriously.

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## Stolen letter and coins of Harry Bass

This is Breen's note book (hereafter NB) entry.

4 Bass's President TR's ORIGINAL  
 Mr to LM Shaw (Secy & Treasurer)  
 12/27/1904 asking for facilities - hiring  
 for 5 months to open an "American hideout"  
 Hutter: one who doesn't miss a trick.

Note Book 32:69.

c/o New Netherlands  
 500 Fifth Ave.  
 N.Y.C. 36.  
 15 December 1952

Dear Mr. Straus,

This will serve as formal confirmation of my answer to the very attractive proposition you made in your very much appreciated telephone call of last week. I had every intention of writing you before, but on the same day that you phoned me I received an invitation to a weekend out of town which required immediate attention so far as Pullman service, etc., was concerned. (T. Alexandria, Va., as a matter of fact.) And inasmuch as I was aware that I would be returning by plane, I did not dare to take the typewriter along on the weekend. Nevertheless, I accept with pleasure.

Mr. Wormser suggested to me that a letter be written to Louis Eliasberg, formally accepting his offer, and requesting information as to the date when he wishes to have me down in Baltimore after January 1, 1953. This letter has been drafted and will be sent this week. I probably will be unable to get to Baltimore before Jan. 1, but will be free from then on, my arrival depending entirely on Mr. Eliasberg's desires.

Eliasberg collection invitation.

## GRADING STANDARDS HIGH RELIEF

ALWAYS check rim of coins for traces of solder from removal of jewelry pieces.

Uncirculated: No trace of wear.

Extremely Fine: All details exist. Slight traces of wear on high spots: nose, knee, left breast.

Very Fine: At breasts partial drapery lines worn, other areas of drapery almost complete. Reverse: Feather details show except at upper left of wing, breast.

Fine: Over half of all details show: drapery, feathers.

[For Halperin's grading system book. To be interpolated with Ed Milas's and Stack's objections to numerical grading. If you use this, please mention that I am vice president of First Coinvestors Inc.]

Sheldon invented numerical grades for the basic equation of his alleged "science of cent values"-- "Market Price = Basal Value x Numerical Grade." His database was auction and fixed price sales of 1794 cents, 1925-45. (This is why his system has a 20-point spread between VF and EF, but only 10 points between ordinary Unc. and perfect gem Unc.: a ratio not reflecting prices in any series.) He gave basal values to most varieties of 1793-1814. The first test of his system (1952) was the Homer Downing estate, the first cents I ever catalogued. Prices seemingly confirmed his basal values, as they never would again. The "Dupont" cents he and I catalogued (1954) brought prices irreconcilable with his system; later auctions still more so. Above EF, Sheldon's equation could not be made to work, no matter how he adjusted basal values (he preferred to blame dollar inflation!). Even his ten rules for cent values (1958) failed to predict auction prices. Worse, no two dealers downgrade identically a coin with problems (porosity, nicks, scratches, &c.): an irreducible arbitrary subjective element. These are ample reason to drop his system even for cents. In other series, numerical grades have never been standardized. They have largely subverted dishonesty and greed: "grade low when buying, high when selling."

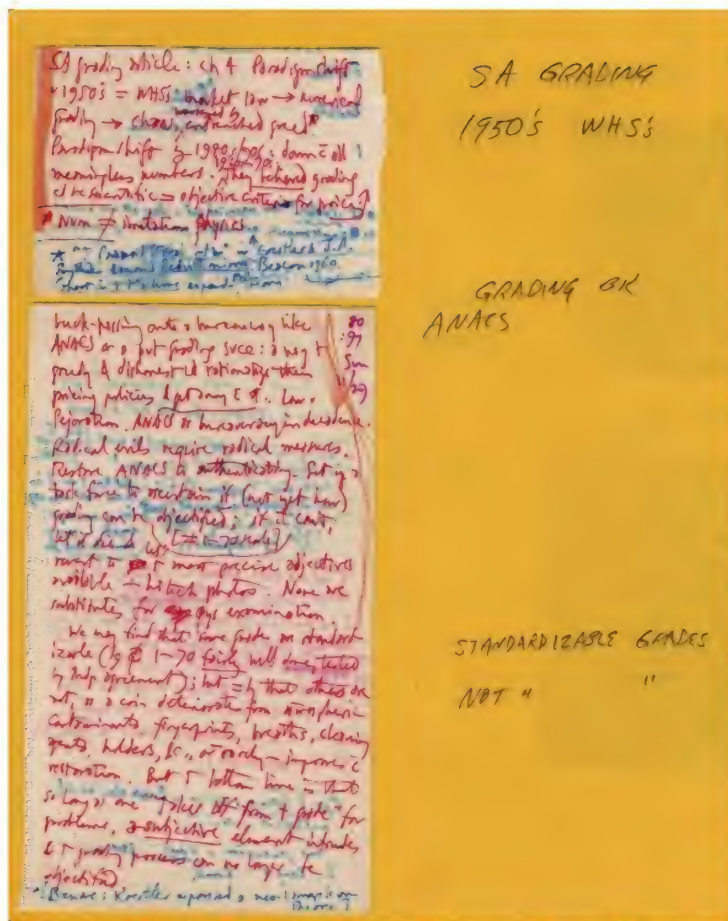
Roman ~~Augustus~~ St. Gaudens (1907 - MONVILL). Seldom seen under EF. ~~usually~~ found unworn save for rubbed spot on knee and upper edges of wings or numerous light nicks. VP: ~~usually~~ wear on breasts, ~~usually~~ rub on knee, light rubbing on eagle's breast and upper edges of wings. EF: lustrous, faint touch of wear on r. breast and knee, though most drapery lines remain visible; all feathers bold and distinct. AU: ~~usually~~ usually full mint sharpness but too nicked up or scratched. Rim nicks are very common at this level. Unc.: free of any trace of wear. Satin finish proofs are exceedingly rare; they are sharper than usual, free of mint ~~marks~~ (having satin surface instead), and usually very sharp "flat" ~~edges~~ rather than the usual knife-rim. No nicks.

St. Gaudens regular 1907-32: usually EF-Unc., nicked up. VP: have some breast feathers and a few drapery details worn away. AU: have four faint worn spots--~~top~~ of head, breasts, point of knee--but mint lustre, AU is as preceding. Unc. normally show some bag marks but are unworn and brilliant. Some mintmarked coins are typically weak in centers, ~~some~~ 1907-08 ~~5,000~~ no motto and various between 1911 and 16 most often seen so. ~~Coins~~ dated 1922 to 32 usually come unc.



LLM 170: 74  
WHS (GAC) did not define MP's.

NB 81:14 WHS (Early American Cents) did not define MS-65



NB 96:96-7 1950's WHS's; grading book ANACS; Standardizable grades; not standardizable grades.

1955  
Publish in PW & LSCC journals: I did not  
do numerical grades. LSCC to CW.  
(collateral)

NB 67:29 Publish in PW & LSCC journals: I did not do the numerical grades.  
Letter to CW.

NB 65:56 I've cat'd coins for > years. T # grade system orig. based on 1794  
c, later generalized, now standardized!

How coins are made, see gold Bibliography Dies and Coinage WB {1965}.



\$20 Clapp to Earle inventory pedigrees P-Mint.

MCMVII Ultra Elder 11/20 \$720  
 — wire WLOT 10/07  
 — Flat wire Mitch 12/07  
 1907 Mint 12/07  
 08 NM " 6/08  
 (P) 08 M Mitch 4/09  
 (P) 09 M  
 09/8 "hy chard hite"  
 10 WLOT 9/14  
 (P) 11 Lw 11/20 21—  
 12 HC 10/18 23  
 13 } Lw 11/20 21—  
 14 }  
 15 }  
 20  
 31 sw 5/09  
 32

Wld T= Warren Loan & Trust Co? Wm 18=   
 South Bank

\$20 Clapp to Earle inventory pedigrees. S-Mint.





## Augustus St. Gaudens Double Eagle 1907-33

### St. Gaudens's MCMVII prototypes.

Designer, Augustus St. Gaudens. Engravers, St. Gaudens, Henry Hering, Mint, Philadelphia with no mintmark. Physical Specifications, Authorizing Acts, as before, but edge E \* PLURIBUS \* UNUM .....

Grade range: for MCMVII Regular High Relief, MCMVII Regular High Relief Knife-rim, MCMVII Regular High Relief Knife-rim Collar II, very good to Unc., usually EF to Unc.; other dates Unc. or Proof. See Grading Standards High Relief above.

Prudery and political infighting delayed for many years, and almost prevented altogether, the part Augustus St. Gaudens was destined to play in improving American gold-coin design. In 1891, St. Gaudens sat on the judgement committee evaluating designs submitted for the new issue of silver coins, only to find none satisfactory—the best artists had boycotted the competition, as the prize was too small to be worthwhile—and to see Mint Engraver Charles E. Barber foist off a mirror image of the Morgan Dollar head—with hair cropped and vegetable matter removed—as an “improvement” on any of the submissions. Shortly afterward, St. Gaudens received commission to design the official medal for the 1892 World’s Columbian Exposition. The models he submitted featured a magnificent portrait of Columbus,—no true portrait or historic image exists—“transfigured as he sets foot on the New World,” and for reverse a Grecian youth, unashamedly nude, holding torch and wreaths to crown the victors—the medals recipients—: illustrated Dryfhout (1982), plate 151.3. The Board of Gentlemen Managers of the Exposition accepted his models, but when they published this design, Anthony Comstock—with what George Bernard Shaw and H.L. Mencken called his usual “comstockery”—decided to Do Something. Comstock (1844-1916) founder of the Society for the Suppression of Vice, the terror of pornographers but the owner of the reputedly second largest pornography collection in the world, and able to wield immense power through his friends in Congress, at once denounced the St. Gaudens reverse as “obscene”, beginning a torrent of verbal abuse at the sculptor and the Exposition. Afraid to stand up to this fanatic, or to defend St. Gaudens from fundamental prudery, the Exposition people withdrew the reverse and asked Charles E. Barber to design a replacement; predictably, this was notable only for banality. Understandably infuriated, St. Gaudens swore that he would go to his grave before having anything further to do with the U.S. Mint Bureau. And for fourteen years he refused any further commissions which might involve him with that institution.

But in 1905 came “the offer he could not refuse”. United States President Theodore Roosevelt, his personal friend for many years, asked St. Gaudens to design his official inaugural medal, which he completed, choosing Adolph Alexander Weinman—designer of the 1916 dime and Half-Dollar—to complete the modeling. Roosevelt used this as an opening wedge to induce St. Gaudens to design coins to replace Barber’s; on November 27, 1904, he had written Treasury Secretary L.M. Shaw about the possibility of hiring someone like St. Gaudens to improve our “atrociously hideous” coinage. Letter formerly in the possession of Harry Bass, stolen in 1983 with the documented first specimen of \$10.00 Matte Proof struck September 13, 1907, see 1972 ANA:2585. The President was so pleased with the medal that he began confiding to St. Gaudens details of his “pet crime”—his longtime dream, now feasible from within the Executive

Mansion, (renamed on stationary 1901 "White House" T.R.) of freeing our national coinage from its unbearable dullness of design, and trying to restore to it some of the beauty and dignity of ancient Greek coins. St. Gaudens replied on January 9, 1906: "Whatever I produce cannot be worse than the inanities now displayed on our coins." But as his models approached their magnificent completion, the sculptor's health declined, and he was forced to rely more and more on his pupil Henry Hering to deal with the Mint Bureau. On May 29, St. Gaudens wrote Roosevelt: "If you succeed in getting the best of the polite Mr. Barber...or the others in charge, you will have done a greater work than putting through the Panama Canal. Nevertheless, I shall stick at it, even unto death." (Prophetic words: he died August 3, 1907, never seeing even one of his coins in circulation.) Trying to bypass Barber's jealous opposition—and possible sabotage?—Hering had some of the necessary reductions—from foot-tall bas-reliefs to coins size—made in Paris, producing them barely in time to silence Barber's "It can't be done: I told you so."

President Roosevelt personally chose from among St. Gaudens's proposed designs the standing Liberty—said to have been modeled by Alice Butler, like his \$10.00 coin—and the flying eagle, this latter originally meant for the cent and admittedly inspired by the Gobrecht/Longacre flying eagle of the 1856-58 cents. It took all Hering's persistence—and presidential orders—to force Barber to complete the mechanical processes of making the "Ultrahigh Relief" MCMVII dies.

Accordingly, during February and March 1907, some 24 proof specimens were made of the incredible design, each nearly double the thickness at edge of the regular double eagle. Each required nine impressions at 172 tons apiece in a hydraulic press. Only these faithfully represent St. Gaudens's conception, cherished as the stunning climax of American coin design. The art expert Cornelius Vermeule has justly compared it to the Nike of Samothrace! Two were melted, two remain in the Smithsonian Institution, one is in the American Numismatic Society museum, and one—featured on "CBS Morning News," 10/27/82—brought \$242,000.00 in the Eliasberg estate sale.

After St. Gaudens's death, Hering attempted to put the modified design of "regular High Relief Roman Numerals" coinage into production at the Philadelphia Mint, but Barber overruled him at every possible turn. Barber was convinced that neither St. Gaudens nor Hering nor any other outsiders knew anything about minting processes, especially about supervising reduction of relief models for making master dies, and that the whole project should be aborted as quickly as possible, even if it had to be sabotaged.

Over Barber's objections, and only at the direct orders of President Roosevelt—"Begin the new issue even if it takes you all day to strike one piece"—, the second set of experimental master dies: MCMVII Regular High Relief went into production about November 18, 1907. There were apparently six pairs of working dies made from the complete hubs raised from the master dies; two different segmented edge collars were in use, each with the Latin motto and stars. On Collar I, bases of M in UNUM are level; on Collar II, they slant. The working dies differ only in patterns of irregular curved raised lines in fields. Some reports give the total issue as [11,250], others as 12,153; the former figure is better attested, but to it must be added an unknown quantity of satin-finish proofs. Each normal striking required five blows from the press to bring the design up to acceptable clarity of relief detail. These are the "regular" Roman Numerals type, arguably the finest American coin design ever to reach circulation, if among the most impracticable. Predictably, they met with vociferous protests from bankers, who kept insisting that "the new coins won't stack." Few circulated; most were kept as souvenirs, and the most worn ones apparently pocket pieces. The actor Adolph Menjou had a weakness for this issue; his hoard of 250 was not dispersed until the 1970's. Also actor Buddy Ebsen had over 100 pieces.

NB: 83: See Num 3/1913, p. 131: ASG, in an interview, said his concept of liberty was a "leaping boy".



Barber claimed that only five proofs were made "on the medal press," evidently requiring six or seven impressions apiece from the dies. This claim proved to be a lie; Barber's estate, which came to light some years after his death in 1917, yielded at least six. His widow had a seventh, and others cannot be traced to him. Satin-finish MCMVII proofs are extremely difficult to identify short of physical comparison with one known to be from the original Barber group. In general, a possible proof will differ from ordinary (I) MCMVII coins in having inner borders sharp on both sides, relief details fully brought up, all berries rounded, all Capital pillars countable, all tail feathers with clear ends; edge letters are bolder than on normal striking in the same collar, with the horizontal striations between them. Proofs ordinarily do not have more than a trace of knife-rim, unlike the normal striking of MCMVII Regular High Relief Knife-rim collar I, MCMVII Knife-rim Collar II.

Normal MCMVII [5?+]: Broad flat borders on both sides; earlier impressions without knife-rim, later ones with. MCMVII close to drapery; large Capital; star partly above left upright of E; star centered above left arm of T; *star nearly centered above Y*; three narrower folds in skirt just beyond left leg—observer's right—; small oval section of underside of skirt left of those. Reverse 13 rays in sunburst.

Ultra High Relief: [22?]: Excessive concave fields, double the normal thickness at edge; no border at all, only a knife-rim. MCMVII distant from drapery; Capital building very small; star well to left of E; star above extreme left corner of T; *star above end of left arm of Y*; only two, rather than three, narrow folds in skirt just past Ms. Liberty's right leg—at observers left—, an oval section of underside of skirt beyond those is very large. Reverse 14 rays in sunburst. As all these were made by 9 or 10 blows from the dies, at 172 tons force in the hydraulic press, they are technically made like medals and count as proofs. All have satin finish. All were intended as presentation purposes. Originally only 16 were to have been made; the true number is unknown but was probably 24 minus the two remelted. Each took many hours to complete, as the coins had to be annealed between successive impressions to remove stress - hardening and prevent cracking of shattering. Listed as Judd 1778, AW 1741. A reported silver impression (AW 1742) has never shown up. Two were found in the Barber estate, per note of T. L. Comparette to Farran Zerbe, July 28, 1920. Aside from these, Wayte Raymond and I were able in 1951 to then trace 10 different survivors, more were traced by 1990.

There are two variants generally collected as major varieties: "flat-rim" and "knife-rim," generally know as misnomers "flat-edge" and "wire-edge." The edge shows motto and stars; the rim is the boundary between border and edge. Many estimates agree that the approximately 3,000 of November 1907 had flat rims, the 8,250-odd of December showed knife rims. This detail consists of a thin raised flange around half or more than half circumference on either side—usually both—, manifestly from metal being squeezed between the collar and dies on successive blows at striking. It is irregular enough to have been most likely unintentional, unlike that on the "Type I" St. Gaudens \$10.00 of 1907; it may have caused difficulties in ejecting coins from the dies, and doubtless made Barber feel all the more justified in opposing the design as an impractical presidential whim.

Dangerous forgeries have been appearing since about 1973-74. The least deceptive of these is so weak at eagle's head that eye and beak are partly blurred; Ms. Liberty has no mouth. Far more dangerous are the "Omega" pieces, which show a capital omega incised into the coin—or rather into the positive from which the reverse die was made—within the space bounded by eagle's claw. This suggests that they are by the maker of the fake 1883 \$3 coins with the same omega signature within R of LIBERTY. There is at least one other equally dangerous forgery around. Authentication is mandatory.

Mint improvements: Bookkeeping now Tonnage & Dollar amounts. Javiner Reducing lathe replaced the Contamin Portrait lathe in use since 1830's.  
Economics: Panic of '07: Oct. 21 the Ntl. Bank of Comm. in NY announces it will no longer collect taxes due on checks of Knickerbocker Trust Co.



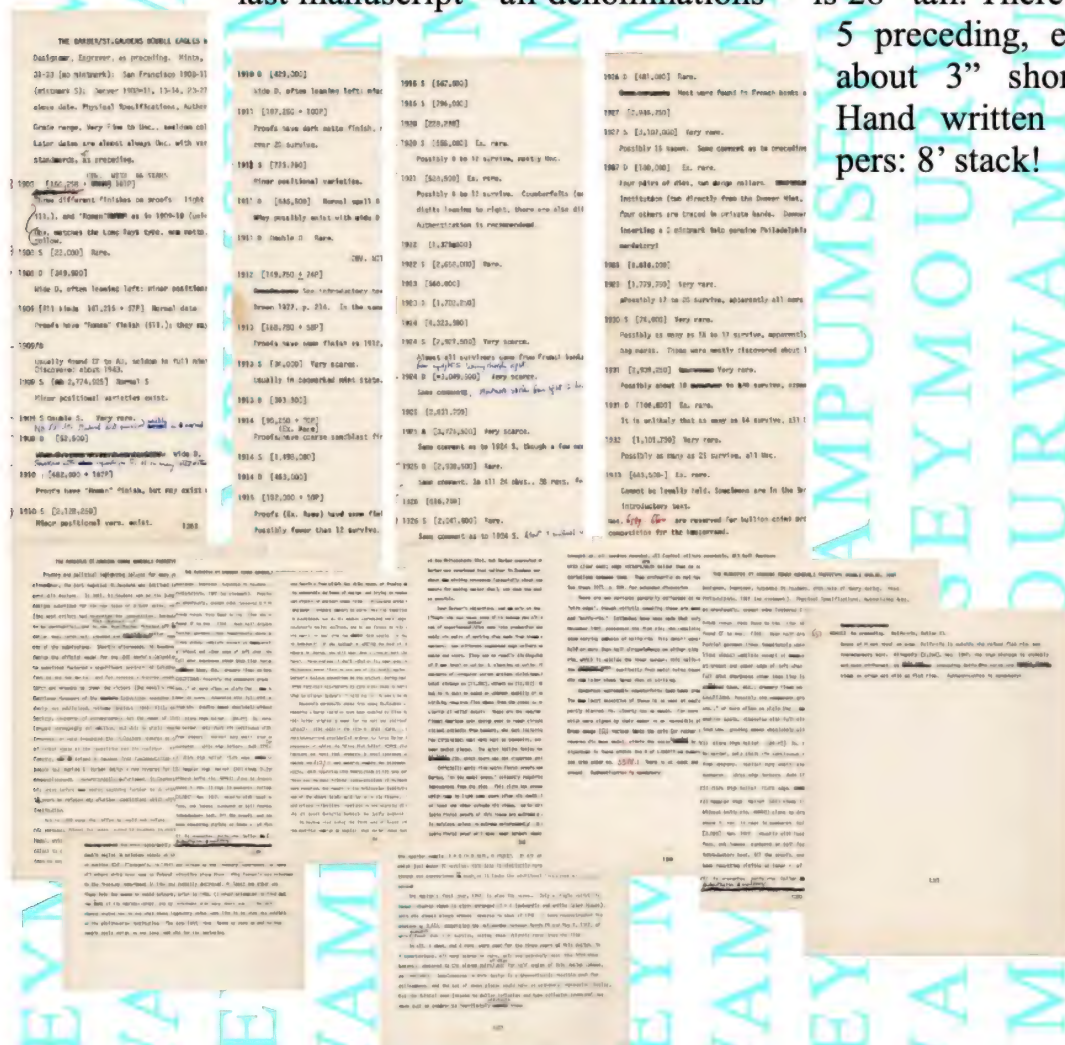
which had approximately 17,000 depositors and a liability of \$35 million. Runs on banks began the next morning.

## Breen original manuscript.

Written in the early 1960's, heavily edited later, again and again and again. [...]

In the late 1980's he was asked to attempt to number, consecutively, all coins minted in the US...the first to the last...WB to BV "[...]it is folly[...]" This last manuscript—all denominations—is 28" tall. There are

5 preceding, each about 3" shorter. Hand written papers: 8' stack!



NB:WBV#17p.22 Lead below.

striking MCMVII Ultra High



Lead ~~striking~~ (? PC) { PP UHm HPL <sup>mean!</sup> pierced (not blank)  
P ↓ key High memvii  
T. Pursult to his ST... to Abelk to Custard  
v Rocky  
A. Black

## SAINT-GAUDENS TYPE 1907-1933

1891 New designs were solicited for coin designs. St. Gaudens was elected a judge on the committee. In 1892 he received the commission to design the official medal for the World's Columbian Exposition. His design was declared obscene. He would have nothing to do with the Mint for 14 years.

1905 President Theodore Roosevelt asked (his personal friend) St Gaudens to design his first inaugural medal. In concert with Adolph Alexander Weinman (10 Cent, 50 Cent designer 1916) completing the medal. Early January 1906 St Gaudens wrote a letter to Roosevelt stating the current coin designs were in need of improvement. St. Gaudens' health was failing so he had help from a pupil of his: Henry Hering also to act as a liaison to deal with the Mint Bureau. Mint Engraver Charles Barber was opposed to the design. Hering had St. Gauden's proposed designs reduced from 12" models to coin size in Paris. Roosevelt personally made the choice: the adopted design of 1907 MCMVII 'Ultra High Relief'. St. Gaudens died August 3, 1907 without seeing a single one of his coins in circulation. Hering attempted to put the regular 'High Relief Roman Numerals' coins into production at the P-Mint. Engraver Barber resisted the production so Roosevelt gave direct orders: "[...]Begin the new issue if it takes you all day to strike one piece!"[...] In mid-November 1907 the second set of experimental master dies were completed, coins went into production a few days later. It is thought there were only six pairs of working dies. There are two different edge collars (tri-segmented) that were used. Both had Stars and Motto.

Charles Barber dies 1917. His Estate contained 6 or 7 satin finish MCMVII Proofs.

NB 109:69 ASG on :leaping boy" as symbol of Liberty: in inventory cited NUM 3/13/p 131.



1907

## St. Gaudens's MCMVII Prototypes

Designer, Augustus St. Gaudens. Engravers, St. Gaudens, Henry Hering. Mint, Philadelphia with no mintmark. Physical Specifications, Authorizing Acts, as before, but edge: E \* PLURIBUS \* UNUM \*\*\*\*\*

Grade range, for MCMVII Regular High Relief [All kinds 11,250 + ?Proofs] Flat rim, Collar I. MCMVII Regular High Relief Knife-rim, Collar I, MCMVII Knife-rim Collar II, Very-Good to Uncirculated, usually Extremely Fine to Unc.; other dates Unc. or Proof.

Fine: Over half drapery lines and feathers.

Very Fine: Partial drapery lines immediately above and below bosom; remaining garment lines almost complete except at upraised knee; feathers separated except at breast and upper edge of left wing—that nearer observer—.

Extremely Fine: Full mint sharpness except at tiny isolated rubbed spots: nose, left breast, upraised knee, ect.; drapery lines on bosom complete; partial mint surface.

Uncirculated: NO trace of wear. EXCEPTIONS: Possibly the commonest grade is "slider," marketed as "commercial Unc." or too often as plain "Unc."; look for the telltale rubbed spots on knee.

Breen's notebooks for further research and compilation.

Acts Ted Hammer, ASG's #10, #20 model was waitress, Martha Cunningham.  
CW #2798:71.

NB 2:6 Above. [...]model was a waitress Martha Cunningham[...].  
Below three images source TR's presentation coins.

NB 81:33 34 35 below.

820  
MCMVII - (for cert?) < MWA 7/10/75.  
2 doc. (handwritten) ~ Jan. 12, 1950. / This D-G is one  
of 17 D-G's sent by DM - Frank A. Leach to Pres. TR -  
See rev. side being a photostatic copy of receipt [sic]  
Dated Dec. 27, 1907 Pres R - ret'd. to Dir - Leach 11 Dec.  
See Mr L's notation in upper left hand portion of





I:867A. 8) Kern:626. 9) Farouk:296. 10) KS 2/61:1417. 11) Lilly, SI, probably one of nos. 7)-10). 12) St. Gaudens, Pres. Roosevelt, Cornelius Van Schaak Roosevelt, 1967 to SI. Compare next 2.

Leach (1917/1973) pp 100-1 says [19] & about 12 blms. "with 11 engravings between. not on engraving, he had not left SF Mint for Wash. DC."



primary carvings  
alula  
leading edge  
potassium  
secondary carvings  
lessor  
median  
longer



emarginated  
primaries  
7360  
Base  
ing.  
proo  
DiB  
man  
7361  
515.  
mati  
lecto  
Weill  
Schablon  
flanks  
under tail  
carvings

man

7359

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Alleg  
close  
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7360

Base  
ing.  
proo  
DiB  
man

7361

515.  
mati  
lecto  
Weill

Schablon

Breen's design description, his annotated Ency.

## ULTRA HIGH RELIEF

**Proof** only. Extremely rare. Judd 1778.

See photo top of page 1.

\*MCMVII Ultra High Relief. [24-P?] Ex. rare.

No border, only sharp rim continuous with markedly curved field. MCMVII distant from drapery; Capitol very small; star above left arm of Y; rev. 14 rays in sunburst. Large edge letters. Judd 1778./ Possibly 12 can be located.

Twenty Four **Proofs** were struck during February and March. Each required at least nine impressions on a hydraulic press at 172 tons. Each coin annealed between strikes: each took 5 hours to complete. Two were melted, two in National Collection Smithsonian Museum, one in ANS Museum (NYC); Eliasberg estate specimen \_\_\_\_\_ \$242,000.00.

Authentication mandatory! Satin finish **proofs** will have, without exception: 1) Obverse and reverse inner borders are sharply distinct from the fields. 2) All raised details sharp. 3) Capital pillars show plainly, berries rounded. 4) Eagle's tail feather tips sharp. 4) Rim edge letters have striations between the boldly raised script.

First dies: One star over each arm of Y, extra small Capitol building, edge of almost double the normal height.

WB Annotation in his Ency: Sotheby's 1/1993: Believed unique. Roman numerals, ultra high relief, with stars between letters on the edge. \$180,000.00. Leach {1917-87} pp100-1 says [19] "about 12 vars" with 11 annealing's between. Not an eye-witness: he had not left SF Mint for WDC.

Believed unique; Roman numbers, Ultra High Relief, with stars between letters on edge. 1/93 Southbys \$180,000.

MS-69 known Trompeter coll. 9/92. A Ultra High MS-68 PCGS sold for \$1M.

Survivors: Lettered Edge: (1) Mint, S.I.. (2) C. E. Barber, ANS. (3) Theodore Roosevelt Museum. (4) Cased set 1908, ex "a Mint employee" (Barber?), via St. Gaudens family, S 1952, 56, 62, exhibited at 1956 ANA. (5) Theodore Roosevelt, unnamed close personal friend, Ullmer:546, \$200,00.00, Manfra



Tordella & Brookes, to nationwide newspaper publicity. (6) Eliasberg. (7) Lilly, S.I.. (8) 1956 ANA:1773, Dr. Wilkinson, Paramount, A-Mark. (9) Bell I:867A. (10) KS 2/61:1417. (11) Farouk:296, (12) Kern:626. Any of the last four may duplicate numbers 7 or 8. NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading: Elder.

2<sup>o</sup> S → TT agent for Don Kagin's Ultra MCMVII → Kuehnert.  
+ 1908 cased at: Zopt. North

NB 46:64 says 1908 the cased St. Gaudens set, see **proof** roster below, (last page)...S TT agent for Don Kagin's Ultra MCMVII to Kuehnert.

85A MCMVII Ultra High! 52800  
846 1000

NB 106:237 far right.

MCMVII Ultra  
High Relief  
dies & all  
in 1/100

NB 104:106 sale CT ["Wyman"] Weihman?  
1985: Gem Proof \$273,525.00.

Annot p.575: A single 1907 Ex-High relief found with 1906 edge. It has EPU with a star between each letter. The unique 1906 Pattern is in Smithsonian.

NB 106:189 right.

CW7/25, 1. MTB <sup>4.7/90</sup> → Amer Coin Portfolio v NY  
(Hicksville, LI, NY). <sup>1.5M</sup> <sup>5th cut (copy North)</sup> INC.  
call → Gerald Brown & MTB  
"Inverted edge device" like Koroff Estate:  
(B&M // 85). Each MCMVII Ultra High Relief  
take 5 hours to make. ~~607/85~~

For Auc. '85:983 see Bib. below: NB 56:164.

Original onion skin ms. Ex. Libras Walter Breen. Below. BMM Amon G. Carter 10/1955:559.

The EXCEEDINGLY RARE and BEAUTIFUL FIRST VARIETY of the  
THEODORE ROOSEVELT-AUGUSTUS SAINT GAUDENS  
TWENTY DOLLAR GOLD PIECE !

Lot No. 559

In 1905, at a dinner with President Theodore Roosevelt, Augustus Saint Gaudens, the famed sculptor, and the President, discussed the beauty of the high relief coins of Ancient Greece. President Roosevelt then and there asked St. Gaudens to prepare designs for the new gold coins. It was the first time in the history of the United States Mint that a sculptor was asked to prepare designs for a new coinage.

Having in mind the artistic beauty of the coin to be minted, the great sculptor produced a design claiming equal distinction with the most beautiful coins ever minted in the world.

NCMVII (1907) \$20.00 Gold Piece. The first variety of the new type Double Eagle by the world-famous sculptor Augustus Saint Gaudens. Liberty standing with torch in right hand and branch in left. Date in Roman numerals, NCMVII, at lower right, LIBERTY above, 46 small six-pointed stars in outer circle (for the 46 States in the Union at that time), dome of Capitol at lower left. Reverse, flying eagle to left; above, sunbursts or rising sun. Above, in two curved lines, UNITED . STATES . OF . AMERICA . TWENTY . DOLLARS . Edge lettered E PLURIBUS UNUM with star between each word, and 11 six-pointed stars completing the entire edge, making a total of 13 stars on edge.

The first type. Struck in extra high relief, double the thickness of the regular issue. The relief is high and the design so "dished" that the word LIBERTY and the stars on obverse, and the legend on reverse are partly at an angle. Extremely high sharp wire or "razor" edge. Magnificent brilliant uncirculated gem. A word or photographic picture cannot adequately describe the real beauty of this coin !

Only 16 specimens reported to have been struck. All were distributed to President Theodore Roosevelt and to high officials of the Mint. One specimen was retained by Augustus Saint Gaudens. A few—very few, probably not more than four or five—are now in hands of collectors.

This great coin is, of course, of the highest rarity as well as historically interesting and of highest beauty. The specimen offered in the Jerome Kern Sale is only the second specimen ever to appear at auction. The only other specimen which appeared at a Sale was in 1944, where the coin sold for \$2,800.00. In my humble opinion, considering the increased value and rarity since then and the true rarity and beauty of this coin, its value today is much more than its only previous auction record. It will prove a prized and most gratifying source of possession to the fortunate owner of this gem.

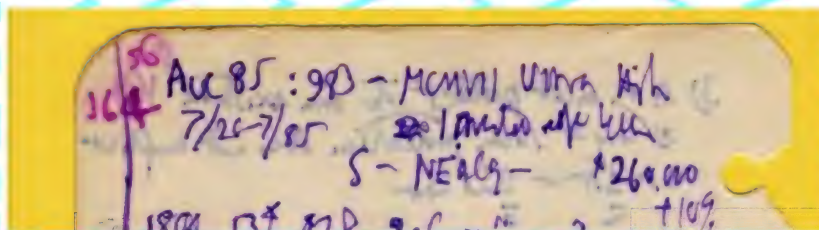
See Bib. below Those "Controversial" Roman Numerals Twenties.



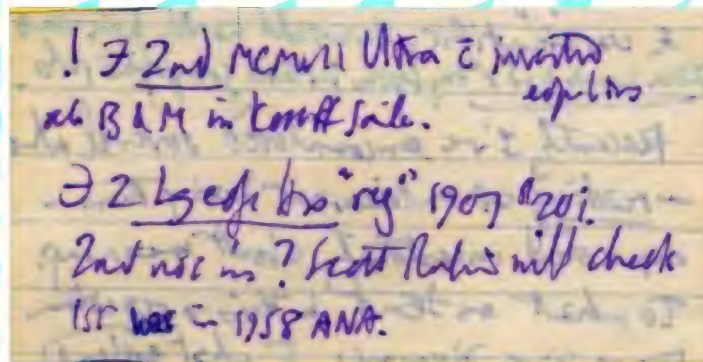
## MCMVII Ultrahigh Relief. Inverted edge letters.

Proofs only. Two known.

(ENCY 7356)



NB 56:164



NB 58:20. [...]2nd MCMVII Ultra High with inverted edge letters[...].

NB:WBV#17p.5: MCMVII Ultra High. One has 'inverted' edge (reads obv. up). Capt. North cased set to Auc85: 0000 \$286,000.

## MCMVII Ultrahigh Relief. Plain edge.

Survivor(s) Plain Edge. Cracked reverse die. Complete extra knife-rim. Reverse cracked, rim at 8:30 through long ray to adjacent long ray. Cased set as UHR above, J. Dannreuther to a private collection "The Rarest" {1980}.

\*MCMVII Ultra High Relief. Plain edge. ~~MCMVII~~ Unique.

See Regular High Relief for the second plain edge piece below.

Known in Gem+.

NB97:37 Do the auth. cert. for Ron Gillio as soon as ANACS has come to a decision about the PE MCMVII.

(ENCY 7357)



## MCMVII Regular High Relief [All kinds 11,250 + ?P]

MCMVII Regular High Relief. [All kinds 11,250 + ?P] Flat rim, Collar I.

Without knife-rim. MCMVII close to drapery; large Capitol; star nearly central above Y; rev. 13 rays in sunburst. Collar I: ~~first~~ bases of M level. Allegedly [3,000], Nov. 1907. Usually with local softness on some details of hair, drapery, face, oak leaves, sunburst or tail feathers. For the satin finish proofs, see introductory text. All the proofs, and some few of the best business strikes, have recutting visible at inner r. of first U in UNUM. *Authentication is mandatory!*



Flat rim, Collar 1.  
(ENCY 7358)

MCMVII close to drapery; large Capital; star nearly above Y; Reverse 13 rays in sunburst. No knife-rim. On edge, bases of M level. Allegedly [3,000] November 1907. Usually with local softness on some details of hair, drapery, face, oak leaves, sunburst, or tail feathers; proofs are sharp on these details. All proofs and some of the best circulation strikes show recutting at inner right of first U in UNUM.

Wyman:360, Unc., \$23,000; Eliasberg:1023, Unc., \$17,600. Eliasberg:1022, Proof, \$50,600. Another proof was in Captain North cased set. Authentication is mandatory.



**Proofs [5+] Normal MCMVII.** Different hubs. Broad flat borders on both sides; earlier impressions without knife-rim, later ones with. MCMVII close to drapery; large Capital; star partly above left of upright of E; star centered above left arm of T; *star nearly centered above Y*; 3 narrower folds in skirt just beyond left leg (at observers right); small oval section of underside of skirt left of those. Reverse 13 rays in sunburst. These appear to have had 6 or 7 blows from the dies rather than the normal 5. They do not usually have

pronounced knife-rims; generally no trace of any, though rims are not as rounded as on normal impressions. Fields are most often satin-finish, nearest to that on some proofs 1909-10 Lincoln cents, but on one coin are sandblast type. Inner and outer edges of flat borders sharp, relief details fully brought up, berries rounded, all Capitol pillars countable, clear ends to tail feathers; edge lettering much bolder than on normal strikings, with horizontal striae between edge letters. Charles E. Barber gave out the information that only 5 were struck on the medal press, but this was an outright lie as he owned 7 or more himself. Proofs were evidently made on several occasions for presentation purposes, from more than one of the pair of dies used for this issue, with two different edge collars, and in several different finishes. Sandblast (similar to 1908) DiBello:1317. Satin finish Dies 1-B, with tiny spine from left of edge of L in LIBERTY. Known survivors: 1) Ex Mint, C. Barber, Barber estate, William H. Woodin ca. 1918, Waldo Newcomer, Wayte Raymond ca.

9 September 1981

Jesse Patrick  
Box 3486  
Santa Rosa, CA 95402

Dear Mr. Patrick:

This certifies that I have examined the accompanying coin and that I unhesitatingly declare it a genuine satin finish proof Roman Numerals double eagle.

The considerations leading to this conclusion are multiple.

1. This coin (from the N.M. Kaufman estate) is from the same dies, with the same edge collar, and the same striking quality -- as well as the identical surfaces -- to the satin finish proof from the 1908 cased set (which included proofs of almost all varieties of the new St. Gaudens gold coinages).
2. The finish and striking quality are on this coin similar to other satin finish proofs examined to date; striking quality is far sharper than on business strikes, indicating that additional blows from the dies were used for making it, over and above the five blows piece required for business strikes.

Mike Brownlee tells me what he compared this coin with the ANS example of the Ultra High Relief, and that the edges are identical. This, if true, is confirmatory evidence; but as I have not myself had the opportunity to make the comparison, I cannot use it as proof. However, even if the segmented collars used for the edge of this coin and the ANS piece are not identical, this would not constitute an argument against the present coin's proof status. As detailed in my *Proof Coins Encyclopedia*, p. 209, there were two different collars used on business strikes, both of them also found on proofs, which must have been made on several occasions. The present coin is not enumerated among these listed in the *Encyclopedia* because at that time the Kaufman collection had not yet come to light. But in any subsequent revision of the book it will be so listed.

Respectfully submitted,

WB/hs

Walter Breen  
Vice President



1933, F.C.C. Boyd, Boyd estate, John J. Ford, Abner Kreisberg, KS 2/4/60:2934, Max L. Justus for J. Collins, Kreisberg Schulman 3/65:207, various intermediaries including one alleged thief, "Gilhousen":991, Julian Liedman, Joe Flynn, private collection. This was involved in litigation 1974-5, settled out of court, title clear. 2) Mint, Barber estate Woodin, Newcomer, Raymond, Joseph Spray. 3) Mint, Barber estate, Woodin Newcomer, Raymond, consigned to James Kelly, 1951 ANA:770A. 4) Mint, Barber estate, Woodin, Newcomer, Raymond, James Aloysius Stack estate. 5) Mint, Barber estate, Woodin, Newcomer, Raymond, New Netherlands 49:1411, R.P. for an unidentified Southern collector, KS "Golden II":2279 (1/63). 6) Breen II:156 \$29,000 to a dealer. Is this the same as 2 or 3? As preceding, dies 2-D: no spine from L, many curved striae around stem end, many nearly horizontal striae in reverse sun. Collar II: bases of M are not level. Hirt:1746. Minute pre-striking planchet chip in border above right edge of O(F). Dies and collar unchecked as yet (1975) on those to follow: A. Mint, Barber, Mrs. Barber before his death, Adolphe Menjou (1950):1846. In that sale is mention of Mrs. Barber's duplicate, privately sold, possibly another if these. B. That included among coins stolen from Lester Merkin in the Railway Express robbery of 1965. Rim dent at top obverse. C. Long collection (Bryant-Mathey sake, stacks 2/73:871), possibly the same as A or the Mrs. Barber duplicate, or as 3 or 5 above. D. "Golden I" (KS 3/62):2848, J. Collins, KS 3/65:206 where misidentified as to pedigree, thereafter the same chain of pedigree as 1 above, "Gilhousen":992, Leidman, Flynn, to another private collection at a reputed \$75,000; different finish from any foregoing. Involved in litigation as 1 above. E. That in the cased 1908 St. Gaudens set (see above NB 46:64 ex Capt. North), which also included the unique plain edge coins and an Ultra High Relief. The 11,250 (some say 12,153) struck received an average of 5 blows apiece from the dies. As the blanks were not

Walter Breen  
Box 352, Berkeley, CA 94701

April 6, 1990

To whom it may concern:

This certifies that I have examined the accompanying coin, and that I unhesitatingly declare it genuine and as represented below.

It is a MCMVII St. Gaudens double eagle, dies 1-B, collar I, one of seventeen (17) furnished by Frank A. Leach (who supervised the minting, Dec. 1907, at the President's request) to President Theodore Roosevelt. This group of 17 went from the President to various in the White House/perhaps Dec. 21, 1907.

Received for the D-M seventeen (17) new double eagles for the President. / Wm. Leach Jr. Secretary to the President

Partial report to:  
11 DE returned  
Jan 73 OP

R/ Dec 22 President 2  
Dec 27 " 17  
Dec 28 FAL P [Ca. Ca. Frank A. Leach]

40		
19		
21		
8		
13		
7		
13		
11		
24		
	20	400
		240
		6400

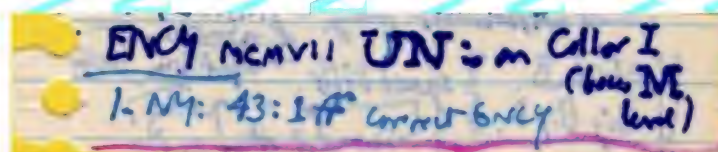
not explained



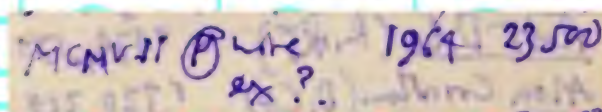
thereafter routinely given any kind of special chemical treatment, the coins show typical mint bloom though finer in detail than most. Even with the multiple blows, some details of Ms. Liberty's hair drapery, face oak leaves, sunburst and eagle's tail feathers frequently show local softness or indefiniteness, and edge lettering is not to plain.

See BMM A.Carter Sale:560 above. **Proof.**

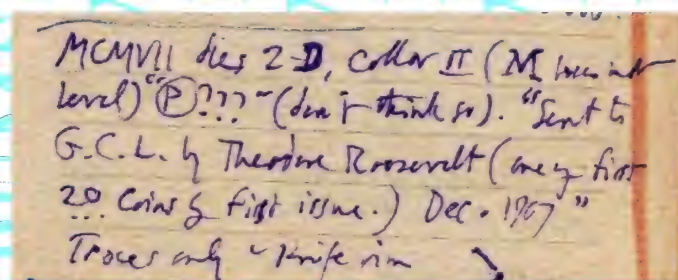
The above COA: Dies 1-B are 'Satin Finish Proofs' with tiny spine from left edge of L(IBE), collar 1 (bases of M level).



NB 46:93. Collar I bases M level.



NB 56:167 Auction 86. Wire edge proof.



NB 77:59 Collar II

Thousands of Unc. to Gem available (all vars.), a couple nearing perfection. Always inspect area inside eagles claw for omega this is a **counterfeit**.

NB:WBV#15p.10: For Clapp to Elder inventory see page below Grading: Three pieces: Ultra; Wire; flat.



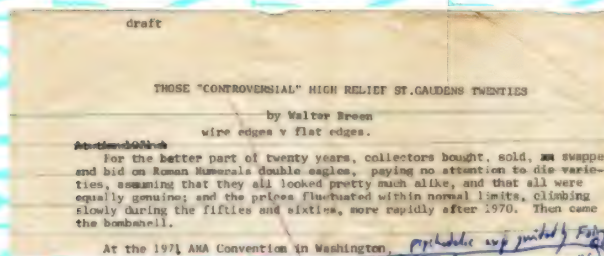
## MCMVII Regular High Relief. Knife-rim Collar 1.



Note rim raised knife/wire from 10:30 to 4:15 obverse.

- 285 1907 \$20.00. St Gaudens type. Liberty standing. Reverse, flying eagle. Date in Roman numerals. Wire edge. Uncirculated with frosty mint surface. A very light, hardly noticeable dent on upper right reverse edge. Lettered edge. Scarce and in demand. Brings well over \$100.00.
- 286 1907 \$20.00. St. Gaudens type. As last but with bevelled edge. Uncirculated, just the faintest touch of cabinet friction. More scarce than the wire edge variety.
- Page Thirty-one

Mehl 1948 Allenburger/Renz.



Psychedelic experience guided by 'Fairy Queen'.

WB's Ency annotation: T. Roosevelt AFU, N:4082 "Proof." Edge?

As above this is WB's copy G.E.N.A. P.T.A. 11/1975; not corrected, nor annotated.

*U.S. DOUBLE EAGLES/PRIVATE AND COMMEMORATIVE C*

1747    **MCMVII.** Breen 2-C, collar I: no spine from L; no marks at ME, no line at bases of DOLL, but with short die crack down from beak; bases of M level. Partial knife-rim or "wire edge" at r. obv. **Brilliant borderline Unc.**, fewer bag marks than usual (one very shallow one on knife-rim above T, no others require mention); faintest, almost microscopic, suggestion of rub on knee and upper edge of wing only (not breast feathers), otherwise qualifies as full Unc. This variety is rare, earlier recorded on 1974 GENA 2178 (but a slightly finer specimen) and Breen II 159, in tying grade. Better than the average "MS-60" these days. **(Photo)**

All **Proofs** and some few of the best normal strikings show recutting at inner right of first U(NUM).



BMM A.Carter 10/55:561, see below catalogue ms.. Unknown collar. —:563  
 ‘[...]9 pieces.’ Mehl catalogues are too risky to depend on descriptions!  
 NN #47 written by WB. See Bib. below for his annot. copy. Lots 1414-6 in-  
 clude three HR wire-edge and flat-edge in detailed description. —:1423  
 “[...]wire edge[...].” Important comparison to #1415 & \$10.00.

## MCMVII Knife-rim, Collar II

(ENCY 7360)

Bases of M in UNUM not level.

~~unwaded on long menses~~  
 MCMVII As preceding. Knife-rim, Collar II.  
 Bases of M not level on edge. Knife-rim is outside the raised flat rim: see  
 introductory text. Allegedly [8,250], Dec. 1907: the true mintage is probably  
 not much different, as ~~this and~~ preceding Knife-Rim coins are ~~being made~~ <sup>nearly three</sup>  
 times as often met with as flat rims. Authentication is mandatory!

page 1361

MCMVII dies 2-D, collar II (M bases not  
 level) "P???" (don't think so). "Sent to  
 G.C.L. by Theodore Roosevelt (only first  
 20 coins of first issue.) Dec. 1907"  
 Traces only "knife rim"

NB 77:59

WB wrote this catalogue, this is his copy. This page is not annotated; without question he was satisfied with the description. This copy reproduced herein for historical purposes only: G.E.N.A. P.T.A. 11/1975.

**RARE 1906 PROOF  
1 OF ONLY 96 MINTED**

- 1742 **1906.** B-1, the proof-only "Broken Nose" variety. **Brilliant Proof**, given one blow too few from the dies, somewhat hairlined and with scattered contact marks, mostly on obv. field and rim. This is average quality for the 11 or 12 proof double eagles actually examined in the last twenty years, which dozen are thought to represent more than half the survivors of only 74 made. In particular this is similar in quality to Ullmer 544 at \$6,000, and possibly a little finer than Gilhousen 982. **(Photo)**
- 1743 **1906. Frosty Uncirculated**, faint obv. hairlines; rev. choice Unc. Rare, only 69,596 minted.
- 1744 **1906.** Another. **Lustrous About Uncirculated**, enough faint traces of obv. friction to account for this conservative grade, otherwise mostly choice.
- 1745 **1907-S.** Brilliant frosty Uncirculated, normal obv. bag marks, rev. more choice.

**SAINT-GAUDENS TYPE—HIGH RELIEF—ROMAN  
NUMERALS  
EXCEEDINGLY RARE SATIN FINISH PROOF**

- 1746 **1907-MCMVII.** The regular High Relief St. Gaudens design. Breen dies 2-D (no spine from L, many curved striations around stem end, many nearly horizontal striations in rev. sun), collar II (bases of M not level). **SATIN FINISH PROOF.** The surface is completely different from the regularly seen St. Gaudens MCMVII coins, though the difference is almost impossible to describe in words, except to notice that all die striations and similar raised marks are in unusual relief, testifying to more than the average number of blows from the press. There is no "cartwheel," of course, and the surface is generally similar to that on the I-B satin finish proof which brought \$29,000 in our Breen II sale, **but the present impression is if anything even superior to that extraordinary coin.** On comparison with a regular specimen of the type, the present piece at once stands out: **the relief is higher in all details**, notably on drapery, hair, and feathers. **Berries are in rounded high relief; both rows of pillars on Capitol dome are countable** (12 and 12) as are pillars (8) below it, **and windows at right** (two rows of 7 and a partial row of 4 before sun); **ends of tail feathers are clearer** than usual though partly interfered with by die striations. **Borders are broader** than usual and that on obverse is more sharply set off from the basined (concave) portion. As always with this die and collar combination, there is a knife-rim on both sides, but it is not grotesquely exaggerated as on some business strikes (which were made after this collar had given way, allowing metal



to flow between die and collar surfaces); on edge, the letters are in unusually high relief, the striations horizontally between them are pronounced, though naturally different from those on collar I. **THE COIN IS AS NEAR TO PERFECTION AS WE HAVE EVER SEEN**, as there are NO noticeable signs of contact with other coins. It can be permanently identified (aside from its extraordinary striking qualities just detailed) by a minute pre-striking planchet chip in flat border above r. edge of O in OF. Physically, this is a close match for the other satin-finish proofs examined of this date including that in Breen II, except that it is the first we have examined from the 2-D dies and therefore the only one with any trace of knife-rim. (Photo)

Since compiling the pedigree list in Breen II we have learned more about the histories of certain specimens and are therefore taking the liberty of issuing a revised pedigree compilation, to include the present coin and to clarify the status of several others.

#### Group 1

1. Sanblast or matte proof (similar to 1908): DiBello 1317.

#### Group 2

Satin finish proofs, like the present coin, dies 1-B, collar I.

1. Mint, Charles E. Barber, Barber estate, William H. Woodin circa 1918, Waldo Newcomer, Wayte Raymond about 1933, F.C.C. Boyd, Boyd estate, John J. Ford, Abner Kreisberg, Kreisberg-Schulman sale Feb. 4, 1960, lot 2934, Max L. Justus for a California collector, Kreisberg-Schulman sale March 1965, Lot 207, various intermediaries, "Gilhausen" 991, Julian Leidman, Joe Flynn, private collection.
2. Mint, Barber, Barber estate, Woodin, Newcomer, Raymond, Joseph Spray.
3. Same sequence, Raymond, consigned to James Kelly for 1951 ANA Convention sale, lot 770.
4. Same sequence, Wayte Raymond, James Aloysius Stack estate.
5. Same sequence, Wayte Raymond, New Netherlands 49th sale, lot 1411, to R.P. for an unnamed Southern collector, Kreisberg-Schulman "Golden II" sale, lot 2279 (Jan. 1963).
6. Breen II, lot 156, \$29,000, to a dealer.

#### Group 3

Satin finish proof, dies 2-D, collar II.

1. The present coin, without previous auction history.

#### Group 4

Satin finish proof, dies not as yet checked, collar uncertain.

1. Mint, Charles E. Barber, Mrs. Barber, Adolphe Menjou sale, lot 1846. Barber's widow had another one, which one as yet unascertained.
2. That in the cased 1908 set, which also included the unique plain edge coins and an Ultra High Relief.
3. That included among coins stolen from Lester Merkin in the Railway Express robbery of 1968. Rim dent at top obverse.
4. Long coll. (Bryant-Mathey sale), lot 871, Feb. 1973, possibly same as no. 1 of this group, or as no. 3 or 5 from dies 1-B above.
5. Kreisberg-Schulman sale, "Golden I," March 1962, lot 2848, to a California collector, reconsigned to Kreisberg-Schulman sale, March 1965, lot 206, where misidentified as to pedigree; thereafter the same chain as no. 1 from dies 1-B above, "Gilhausen" 992, Leidman, Flynn, to a private collection at a reported \$75,000. Different finish from foregoing, but not matte nor sandblast.

SAINT-GAUDENS TYPE-HIGH RELIEF-ROMAN  
NUMERALS (MCMVII) NO MOTTO 1907

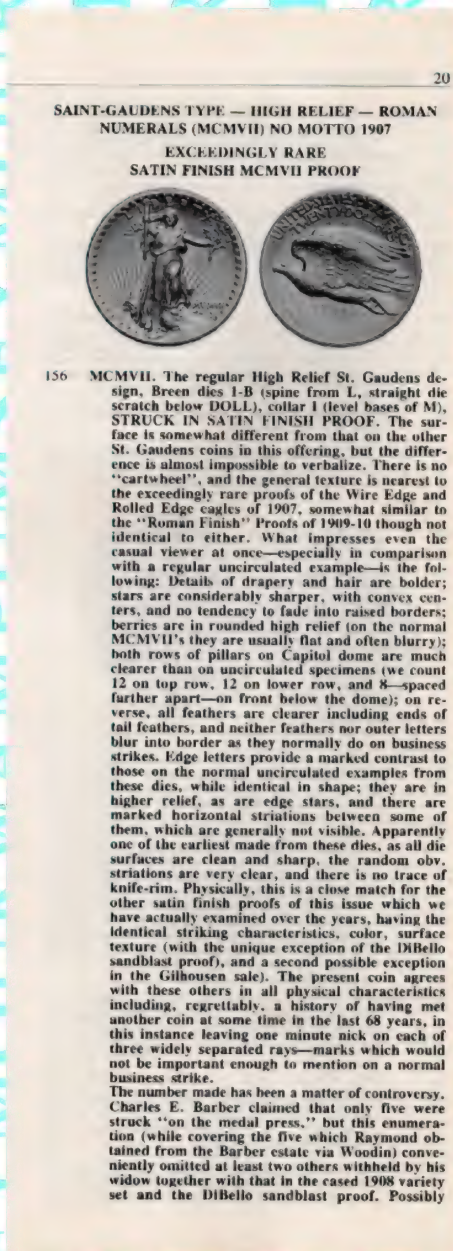
Diameter 34 mm; Lettered edge with stars

- 2176 1907. High Relief. Roman Numerals (MCMVII). Flat edge, without any trace of the "knife rim". **Breen 1-A.** Spine slants down from left side of L in LIBERTY, well above center. Rev. Nearly vertical die scratches at eagle's beak, small narrow mark connecting uprights of ME (possibly a die clash mark from cluster of leaves on obv.?) **Brilliant, borderline Uncirculated, just the barest wisp away from actually being full Mint State**, the splendid surfaces with a creamy satin-like matte smoothness, the quality similar to that usually found on the "French" or "Satin Finish" Proofs of this issue and the 1907 Indian Head Eagle with "Wire Edge" and Periods. A choice example of our most beautiful coin, in fact, nice enough that at least one former owner acquired it as a "Gem", which it is actually not too far away from being. **One of the most attractive Roman Numerals coins we have handled in some time. (Photo)** **e (\$4,800.-up)**
- 2177 1907. Another Roman Numerals. "Wire Edge" visible at right obv., as usual, and around more than half of the rev. border. **Breen 1-B.** Same obv. as last, spine slants down from left side of L in LIBERTY. Rev. Parallel straight die scratches around DOLL, one especially prominent connecting bases of D and second L in DOLLAR; identical dies of the Henry Herring coin, impounded in the Smithsonian Institution since 1907. **Brilliant, almost Uncirculated, choice.** A magnificent bold impression, needle-sharp in all respects, displaying pristine, matte-like golden-orange surfaces, nearly completely free of any signs of blemishes. **(Photo) (\$4,000.-up)**
- 2178 1907. A third Roman Numerals. "Wire Edge" almost completely around on obv., visible at lower right on rev. **B. 2-C.** Irregular curved die scratches in r. field, plainest below end of stem. Rev. Apparently same dies as A, later state, without the mark between ME, but with microscopic crack from eagle's beak. **Almost Uncirculated or thereabouts**, exceptionally sharp impression, with traces of mint lustre adhering around the devices. Very attractive. **(Photo) (\$3,500.-up)**

No collar notations.



P.T.A. Breen 2 6/1975 this is WB's copy.  
MCMVII High Relief Satin Finish Proof.



#### U.S. DOUBLE EAGLES

Barber meant to allude to five made on a single occasion; as the same working dies were used for these as for others, and the same collar, the main difference will have been in the number of blows required to bring out the design in more than usual detail (say 6 or 7 rather than the normal 5—compared to nine for the Ultra High Relief proofs), and in the finishing process used afterwards, about which we have not been able to learn anything. At present the roster is as follows (in approximate order of discovery, not of quality):

I. Sandblast or matte proof (similar to 1908): DiBello 1317.

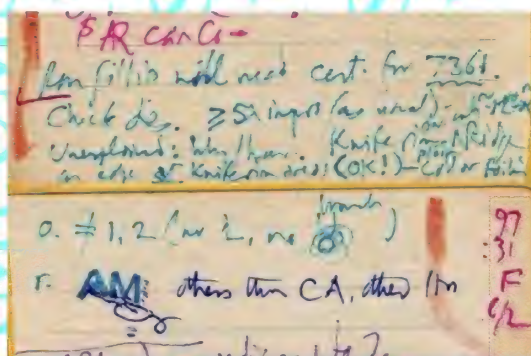
II. Satin finish proofs, like the present coin:

1. Mint, C. E. Barber estate, to W. H. Woodin ca. 1918, to Waldo Newcomer, to Wayte Raymond ca. 1933, F. C. C. Boyd, last noted in Boyd estate (1958).
2. Mint, Barber estate, Woodin, Newcomer, Raymond as above, to Joseph Spray.
3. Same sequence, to Wayte Raymond, consigned to James Kelly for 1951 ANA Convention Sale, lot 770.
4. Same sequence, to Wayte Raymond, James A. Stack estate.
5. Same sequence, to Wayte Raymond, New Netherlands 49th sale, lot 1411, to R. P., later Golden 1 (1/63) lot 2279, Kreisberg-Schulman (3/65).
6. Mrs. C. E. Barber, Adolphe Menjou sale, lot 1846, Barber's widow had another one, probably one of those below—which one, cannot now be ascertained.
7. That in the 1908 set, which also included the unique plain edge coins and an Ultra High Relief.
8. That included among coins stolen from Lester Merkin in the 1968 Railway Express robbery. Rim dent at top obverse.
9. Long coll. (Bryant-Mathey sale), lot 371, Feb. 1973, possibly same as no. 3, 5, or 6 above.
10. The present specimen.
11. Gilhousen, lot 991.
12. Gilhousen, lot 992. Different finish from foregoing, but not sandblast. (Photo)

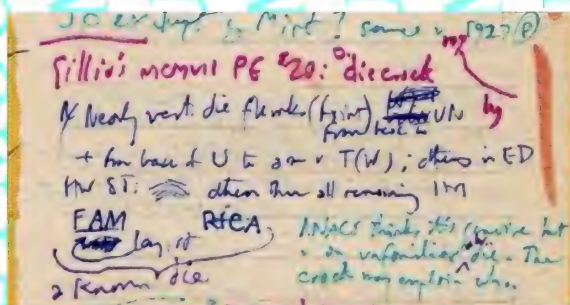
## MCMVII Plain edge. Unique?

515.8 grains = 33.42 grams. 34.3 mm. Ben M. Douglas. "Numismatic Notes, "Washington (D.C.) Sunday *Star*, 7/13/69; Collectors' Clearinghouse, *CW* 8/6/69. 1) Victor H. Weill, Weill:80(Schhanbon[sic] 4/26-8/1972), \$43,500, private collection.

Annotation in WB' Ency p.574 Obv. are cracked 97:35 Auth'd by me & by ANACS test piece like 7357[MCMVII UHR, PE]. Test piece, like 7357 : (ENCY) MCMVII Ultrahigh Relief. Plain edge. Unique?



NB 97:30-1



NB 97:35 Die cracks illustrated.



ANACS is certifying r PE MCM VII  
\$20 as genuine. . . Make up cart. ✓  
for Ron Jillis. ASAP. Phone him. ✓

Don J. L. has mem VII (reg) DE.  
 tie? DE. Sim at a. 6:30 with y

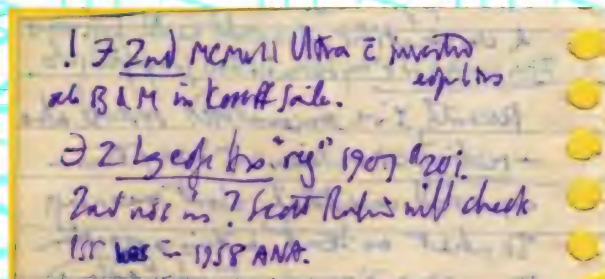
NB 53:66 Stk set MCMVII PE to KG to B&R Galleries.

## LETTERED EDGE DIFFERENTIA.

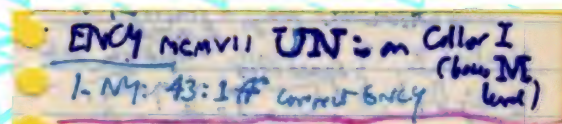
LARGE EDGE LETTERS: I\*\*\*\*\*E\*IPLURIBUSI \*UNUM\*\*\*\*\*I

small edge letters: I\*\*\*\*\*EI\*PLURIBUS\*IUNUM\*\*\*\*\*I E is smaller than above.

In the National Collection in the Smithsonian resides a unique 1907 Ultra High Relief with 1906 edge. It has EPLU... with a star between each letter. It is considered a 1906 pattern. A person could call it a die-trial but it is better "an edge (collar) trial".



NB 58:20 Second with large letters found?.



NB 46:93



~~1907~~ 1907 (14) 20. high relief up ~~set~~  
 Lg eff ltr! | \*\*\*\*\* Ex U M had been  
 | PLURIDUS |  
 xer. g. ltr. | XUNUM \*\*\*\*\* |  
 By 1907 ad | \*\*\*\*\* E |  
 Small | PLURIDUS \* |  
 eff ltr. | UNUM \*\*\*\*\* |  
 ex S 1908 Caut. H. R. set  
 Set was broken in  
 1908 D NM 520  
 T-I (short rays)  
 T-II (long rays)

NB:WBV#17p.8 above.

\*\*\*\*\*<<<<<<<<<<same as page above Proof>>>>>>>>\*\*\*\*\*

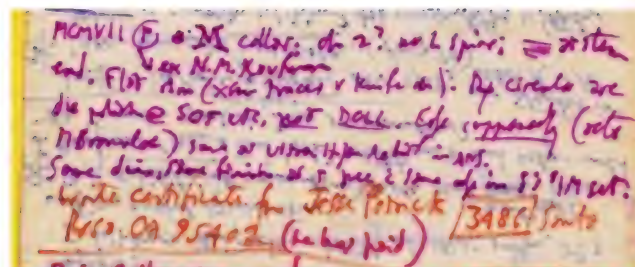
## HIGH RELIEF ROMAN NUMERALS FLAT RIM

Collar 1: bases of M in UNUM are level.

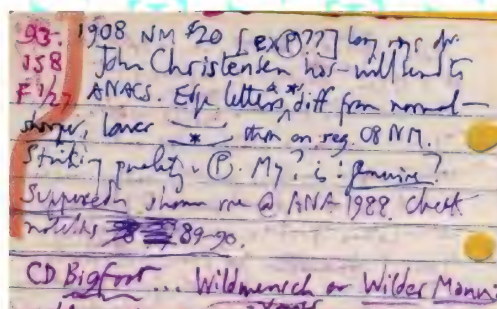
Each coin was struck five times to bring up the design.



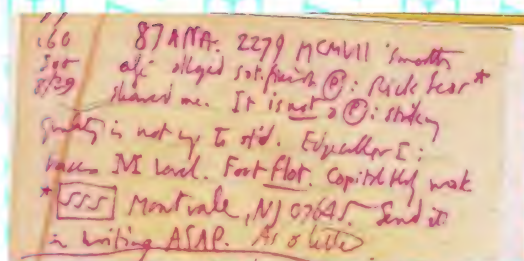




NB 17:72 Collar 2: Bases of M UNUM slant.



NB 93:158



NB 77:160

ACA:795 BU Plate. No description as to variety. No annot. in WB's catalog.  
PCA III "Beck" 2/14/77:379 \$2,600.00. "[...]High Relief. Roman Numerals,  
Flat Edge Variety. A Choice About Uncirculated-50 specimen with flat spot at  
top of knee on obverse and flat spot on wing. Tiny nick in edge of C in  
AMERICA[...]." Plate.  
S Smith 5/55:1992. 'EF'.

NB 95:103 Independence MO: Truman Mansion—MCMVII (**Proof?**) and other coins 1793—(just E. of KCMo).

Detailed description in WB's copy G.E.N.A. P.T.A. 9/1974:2176 in Bib. below "[...]Flat edge[...]. Breen 1-A. [...]."

SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
UMSEYMOURWAMPUMSE-



**THREE VARIETIES OF THE HIGH RELIEF ST. GAUDENS  
MCMVII DESIGN**

- 157 1907 MCMVII High Relief. Breen 1-A, collar I. (Spine from L, light die file marks near beak, irregular varying marks between ME, believed to be from foreign matter adhering to die; on edge, bases of M level.) **Flat rim as usual from these dies. Brilliant gem Unc.**, well struck, more than 99% free of bag marks (there are a very few minute ones on wings); faint pin scratch along raised outer obv. rim, all but unnoticeable. **Far above average for these.** The group with this obverse which turned up in 1971-72 mostly came from the Adolphe Menjou hoard, which at one time numbered at least 250 pieces, but many of them were nicked and dented. (Photo)

**UNLISTED VARIETY**

- 158 1907 MCMVII High Relief. Breen 2-B (a combination not previously reported), collar I. (Obv. No spine at L; straight die file mark below DOLL.) **"Wire edge" or knife-rim**, complete on reverse, nearly complete on obv., very high at upper and r. obv. **Brilliant Unc., choice, well struck**, with far fewer bag marks than usual, though one is on knife-rim on either side. Very rare, first seen of this combination, though others doubtless exist as our knowledge of the MCMVII varieties is still only in its infancy. (Photo)

**UNLISTED VARIETY**

- 159 1907 MCMVII High Relief. Breen 2-C, collar I (also a combination hitherto unrecorded). (Obv. as last, rev.

21

similar to A but no marks at ME.) **Knife-rim or "wire edge"**, nearly complete on rev. but much less pronounced, almost complete on obv., stronger at upper right; probably struck before the 2-B just offered, as the knife-rim resulted from progressive collar failure, this collar being replaced by collar II which failed similarly with dies 2-D. **Brilliant Unc.**, faint touches of rub on knee, breast and a very few wing feathers; several minute rim nicks, not worth describing, but nearly free of other bag marks. Same comment as to preceding; first seen (among over 100 MCMVII's examined since the original Smithsonian trip which yielded the die variety information), probably equally rare with the 2-B. (Photo)

## Knife rim.

MCMVII As preceding. Knife-rim, Collar ~~II~~ I.

*Authentication is mandatory!*

~~Bases of M not level in edge. Knife-rim~~

(ENCY 7359)

MCMVII Regular High Relief. Knife-rim. Collar I. Knife-rim is outside raised flat rim. Allegedly 8,250 coined December 1907 of this and Collar II. Probably close to true figure, as about 3 knife-rim coins show up for every one of MCMVII Regular High Relief Flat rim Collar I. Authentication mandatory.

(ENCY 7360)

MCMVII Knife-rim, Collar II. Bases of M in UNUM not level. Mintage included Collar I.

For Satin-finish **proofs** see below.

1985: Gem Proof \$57,300.00.

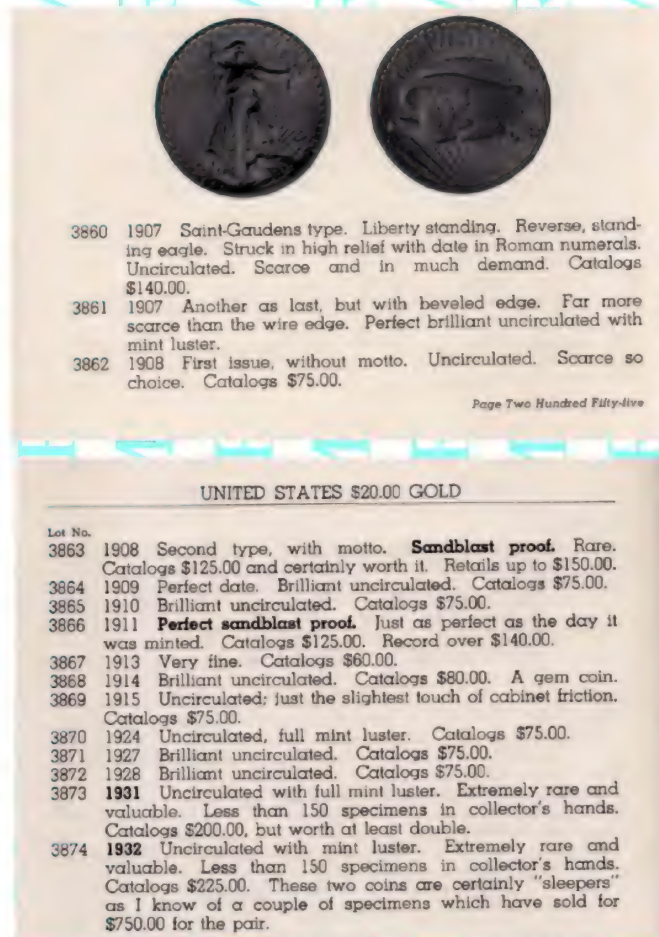
No description as to collar: S Smith 5/55:1993 'U'. Plate.



## Historic catalogs.

Placed here due to important design transition types.

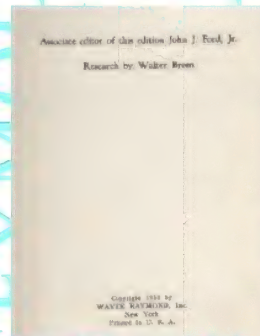
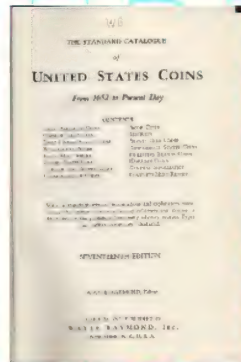
**Mehl 1948 Allenburger/Renz.**



BMM 3/23/48:\_. Noted herein ONLY for researchers assistance as to ownership to ownership. BMM was not trustworthy act to WB's notes; descriptions will not be used herein. Page 31 lists 2 pieces:lot 285, 286 1907 Roman Numerals. Page 255: Two pieces; one "beveled edge". 3860:\$115.00; 3861:\$125.00.

## The Standard Catalogue of United States Coins 17th Edition.

The following pages are from Walter Breen's annotated copy. Author's copy.





# UNITED STATES GOLD COINS



Date in Arabic numerals. Without motto

	V. Fine	Unc.
1907	50.00	85.00
1908	45.00	65.00
1908 D	45.00	65.00



With motto IN GOD WE TRUST on reverse

	V. Fine	Unc.		V. Fine	Unc.
1908	45.00	80.00	1921	400.00	750.00
1908 S	125.00	200.00	1922	65.00	100.00
1908 D	45.00	62.50	1922 S	175.00	300.00
1909 over 8	80.00	125.00	1923	47.50	75.00
1909	50.00	85.00	1923 D	43.50	55.00
1909 S	45.00	62.50	1924	50.00	75.00
1909 D	50.00	85.00	1924 S	650.00	1,000.00
1910	43.50	60.00	1924 D	100.00	165.00
1910 S	47.50	65.00	1925	50.00	75.00
1910 D	45.00	62.50	1925 S	125.00	200.00
1911	45.00	62.50	1925 D	250.00	500.00
1911 S	45.00	62.50	1926	45.00	65.00
1911 D	45.00	60.00	1926 S	1,000.00	1,650.00
1912	47.50	65.00	1926 D	800.00	1,250.00
1913	45.00	65.00	1927	50.00	75.00
1913 S	125.00	235.00	1927 S	400.00	650.00
1913 D	45.00	62.50	1927 D	500.00	750.00
1914	47.50	65.00	1928	43.50	55.00
1914 S	45.00	62.50	1929	200.00	300.00
1914 D	45.00	62.50	1930 S	250.00	400.00
1915	47.50	65.00	1931	125.00	225.00
1915 S	60.00	85.00	1931 D	300.00	600.00
1916 S	45.00	62.50	1932	150.00	250.00
1920	67.50	115.00	1933	Cannot be legally held	
1920 S	150.00	275.00			

[ 152 ]

1907 St. Gaudens. Roman numerals. The wire edge is not an intentional variant, unlike that on the eagles of this date, but instead a result of the collar giving way.

The St. Gaudens type produced in 1907 brought forth a number of interesting varieties including several patterns. Some of the dates after 1916 are of extreme rarity, especially some of the branch mints. All specimens of the 1933 coin have finally been returned to the Treasury Department by the U.S. Secret Service on the ground that they were not legally released by the mint.

The St. Gaudens double-eagle has 46 stars on obverse, 1907-1911. From 1912 to 1933 there are 48 stars on obverse.

[ 156 ]

1907	MCMVII		500.00
1908	Motto	101	125.00
1909		67	150.00
1910		167	110.00
1911		100	125.00
1912		74	135.00
1913		58	150.00
1914		70	135.00
1915		50	150.00

**Proof** mintage numbers and values in mid-1950's.



# Mehl 1955 Amon G. Carter.

Breen's annotated Catalogue ms..

See enlargement above.

## THE EXCEEDINGLY RARE and BEAUTIFUL FIRST VARIETY of the

### THEODORE ROOSEVELT AUGUSTUS SAINT Gaudens

#### TWENTY DOLLAR GOLD PIECE

##### 1st No. 192

In 1905, at a dinner with President Theodore Roosevelt, Augustus Saint Gaudens, the famed sculptor, and the President, discussed the beauty of the high relief coins of Ancient Greece. President Roosevelt then and there asked St. Gaudens to prepare designs for the new gold coins. It was the first time in the history of the United States Mint that a sculptor was asked to prepare designs for a new coinage.

Having in mind the artistic beauty of the coin to be minted, the great sculptor produced a design claiming equal distinction with the most beautiful coins ever minted in the world.

**1907 (1907) \$20.00 Gold Piece.** The first variety of the new type Double Eagle by the world-famous sculptor Augustus Saint Gaudens. Liberty standing with torch in right hand and branch in left. Date in Roman numerals, MCMVII, at lower right, UNITED STATES, 46 small stars-spaced stars in outer circle (for the 46 States in the Union at that time), dome of Capitol at lower left. Reverse, flying eagle to left; above, sunburst or rising sun. Above, in two curved lines, UNITED STATES OF AMERICA. TWENTY DOLLARS. Edge lettered E PLURIBUS UNUM with star between completing the entire edge, making a total

The first type. Struck in extra high relief. The relief is high and sharp. The stars on obverse, and the eagle. Extremely high sharp wire or "re" uncirculated gold. A word or photograph the real beauty of this coin!

Only 16 specimens reported to have been President Theodore Roosevelt and to high was retained by Augustus Saint Gaudens. Then four or five are now in hands of a

This great coin is, of course, of the interesting and of highest beauty. The Sale is only the second specimen ever to specimen which appeared at a Sale was in in my humble opinion, considering the in the true rarity and beauty of this coin, only previous auction record. It will of possession to the fortunate owner of

#### U. S. \$20.00 Gold Pieces continued

- 560 1907 St. Gaudens. Struck in high relief; date in Roman numerals. Proof. Exceedingly rare in proof.
- 561 1907 St. Gaudens type. Date in Roman numerals. Unusually high wire edge; almost as high and as thick as the extremely rare variety of which 16 specimens were struck. Uncirculated, mint luster.
- 562 1907 St. Gaudens. Date in Roman numerals. As last, but the usual thickness. Perfect uncirculated.
- 563 1907 St. Gaudens. Date in Roman numerals. Duplicates, as last; wire edge. Average uncirculated condition. 9 pieces
- 564 1907 St. Gaudens type. Struck in low relief. Uncirculated.
- 565 1907 St. Gaudens type. Date in Roman numerals. High relief, but with horizontal edge. Uncirculated. 2 pieces.
- 566 1907 St. Gaudens type. Date in Roman numerals. Uncirculated. Duplicates.
- 567 1907 St. Gaudens type. Date in Roman numerals. Uncirculated.
- 568 1908 Variety without motto. Uncirculated.
- 569 1908 Without motto. Duplicates. Uncirculated.
- 570 1908 Without motto. Duplicates. Uncirculated.
- 571 1908 Without motto. Duplicates. Very fine to uncirculated. 4 pieces
- 572 1908 Without motto. Extremely fine. "First \$20.00 gold piece for attending the first Director's meeting, Aviation Corporation, Metropolitan Club, New York City, March, 1909."
- 573 1908 With motto. Uncirculated. Very scarce.
- 574 1908 With motto. Sanitary proof.
- 575 1908 Duplicates. With motto. About fine.
- 575 1908 San Francisco Mint. About uncirculated. Rare.
- 575 1908 Denver Mint. Without motto. Uncirculated.
- 575 1908 Denver Mint. Duplicates. Without motto. Fine.
- 576 1908 Denver Mint. With motto. Uncirculated.
- 577 1909 over 8. Uncirculated. Rare.
- 578 1909 Perfect date. Uncirculated.
- 579 1909 San Francisco Mint. Uncirculated.
- 580 1909 Denver Mint. Uncirculated.

Use of Mehl descriptions within this study is risk. Paraphrased W.Breen.  
Minimum use below and above.

U. S. \$20.00 Gold Pieces continued		
581	1910	Uncirculated.
582	1910	Duplicate. Extremely fine and fine. 2 pieces
583	1910	San Francisco Mint. Uncirculated.
584	1910	Denver Mint. Uncirculated.
585	1911	Sandblast proof.
586	1911	Duplicate. Uncirculated.
587	1911	Duplicate. Practically uncirculated.
588	1911	San Francisco Mint. Uncirculated.
589	1911	S. Mint. Duplicate. Fine and extremely fine. 3 pieces
590	1911	Denver Mint. Uncirculated.
591	1911	D. Mint. Duplicates. Very fine to about uncirculated. 3 pieces
592	1912	Uncirculated.
593	1912	Duplicate. Uncirculated.
594	1913	Perfect sandblast proof.
595	1913	Duplicate. Uncirculated.
596	1913	Duplicates. Extremely fine and uncirculated. 5 pieces.
597	1913	San Francisco Mint. Uncirculated.
598	1913	S. Mint. Duplicate. Uncirculated.
599	1913	Denver Mint. Uncirculated.
600	1913	Denver Mint. Duplicates. Mostly uncirculated. 7 pieces
601	1914	Uncirculated.
602	1914	San Francisco Mint. Uncirculated.
603	1914	S. Mint. Duplicate. Fine.
604	1914	Denver Mint. Uncirculated.
605	1914	Denver Mint. Duplicate. Very fine.
606	1915	Uncirculated.
607	1915	Duplicates. About uncirculated. 2 pieces.



U. S. \$20.00 Gold Pieces continued

- 608 1915 San Francisco Mint. Scarce. *fake?*
- 609 1916 San Francisco Mint. (None minted at Philadelphia in this year. Uncirculated.
- 610 1920 (None minted in 1917 to 1920 inclusive. Uncirculated. Very rare.
- 611 1920 San Francisco Mint. Uncirculated. Very rare.
- 612 The excessively rare \$20.00 gold piece of 1921. Uncirculated, but has been handled with other coins and the obverse has few minute nicks, hardly noticeable. It has considerable brilliant mint luster. This is one of the rarest of all Double Eagles of the Philadelphia Mint. Lot 791, Dr. Green Sale, April, 1949.
- 613 1922 Uncirculated with full mint luster. No proofs were struck after 1915.
- 614 1922 Duplicate. Uncirculated.
- 615 1922 San Francisco Mint. Uncirculated. Extremely rare.
- 616 1923 Uncirculated.
- 617 1923 Duplicate. Uncirculated, frosty mint luster.
- 618 1923 Denver Mint. Uncirculated.
- 619 1923 Denver Mint. Duplicates. Uncirculated. 6 pieces
- 620 1924 Uncirculated.
- 621 1924 San Francisco Mint. Considered the rarest Double Eagle. Not a single specimen has appeared in any coin sales, (1946)
- 622 1924 Denver Mint. Uncirculated. Rare.
- 623 1925 Uncirculated.
- 624 1925 San Francisco Mint. Uncirculated. Rare.
- 625 1925 Denver Mint. Uncirculated. One of our very rarest Double Eagles.
- 626 1926 Uncirculated. Scarce.  
San Francisco Mint.
- 627 1926 Excessively rare. Uncirculated, full mint luster. Lot 821, Dr. Green Sale, April, 1949.
- 628 1926 Denver Mint. Uncirculated. Extremely rare. Only four or five known.
- 629 1927 Uncirculated.
- 630 1927 San Francisco Mint. Uncirculated. Very rare.
- 631 1927 Denver Mint. Uncirculated. Very rare.

U. S. \$20.00 Gold Pieces continued

- 632 1928 Uncirculated.
- 633 1928 Duplicates. Uncirculated. 3 pieces
- 634 1929 Uncirculated. Rare.
- 635 1930 San Francisco Mint. (None minted at the Philadelphia Mint in this year) Uncirculated. Very rare.
- 636 1931 Uncirculated. Very rare. Only 45 specimens were put in circulation by this Mint.
- 637 1931 Denver Mint. Uncirculated. Excessively rare.
- 638 1932 Uncirculated. Extremely rare. Only 110 specimens were put out in circulation.

Elder April 13-4, 1917.

UNITED STATES GOLD COINS.

- 562 1907. \$20.00. St. Gaudens. The rare one with wire edge and Roman numerals. Almost uncirculated. Record to \$37.50 in my sales.
- 563 1814. \$5.00. Head to left. Rev. Eagle, value. In appearance exactly the same as the 1815 and similar rarities. Fine. Rare.
- 564 Three Dollars. 1859. Rare. About Unc.
- 565 1863. Extremely fine. Rare.
- 566 1867. Almost Unc. Very rare, coinage V. small.
- 567 1869. About Unc., proof surface.
- 568 1874. Unc, mint state. Scarce state.
- 569 1879. Uncirculated. Very scarce, coinage small.
- 570 1883. Uncirculated. Very rare. Coinage 910 pieces in all.
- 571 Rare Quarter Eagles. 1846. Dahlonega Mint. Fine.
- 572 1859. Dahlonega Mint. Fine. Very rare.

GOLD PROOF SETS.

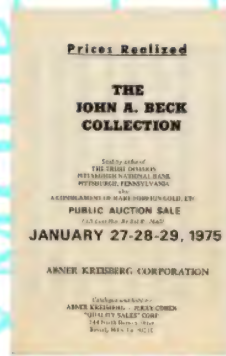
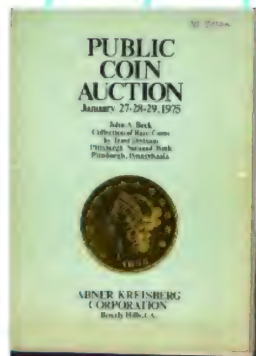
- 584 1903. \$20, \$10, \$5, \$2½. Brilliant. Very rare. Sold as 1 Lot. Not over a dozen sets struck this year.
- 585 1904. \$20, \$10, \$5, \$2½. Brilliant. 4 pcs. 1 Lot. Very rare as last.
- 585a 1909. \$20, \$10, \$5, \$2½. New types. 1 Lot. Very rare.


473	65	518	51.00	562	23.00	605	50
474	50	519	24.00	563	13.50	606	59
475	30	520	1.50	564	5.00	606a	1.00
476	55	521	3.20	565	4.75	607	1.30
477	25	522	30.00	566	6.50	608	1.10
478	50	523	31.00	567	6.25	609	1.70
479	40	524	1.25	568	5.00	610	1.80
480	18	525	10.00	569	4.60	611	1.60
481	17	526	5.00	570	6.60	612	1.30
482	24	527	3.25	571	4.00	613	1.40
483	65	528	5.50	572	8.25	614	1.70
484	30	529	8.00	573	2.50	615	1.05
485	60	530	24.00	574	2.50	616	1.50
486	2.00	531	3.50	575	2.50	617	1.75
487	2.50	532	2.25	576	25.00	618	1.80
488	37	533	45.00	577	22.00	619	1.10
489	41	534 withdrawn	578	10.00	620	1.30	
490	31	535	11.50	579	11.75	621	1.30
491	55	536	4.00	580	4.25	622	1.25
492	1.10	537	10.00	581	7.00	623	1.25
493	18	538	9.75	582	2.75	624	2.00
494	60	539	5.50	583	4.00	625	2.75
495	21.00	540	35.00	584	41.50	626	2.60
496	15.00	541	3.70	585	40.00	627	3.00
497	175.00	542	1.20	585a	38.00	628	1.40

Prices realized.



**Kreisberg: Beck, Jan. 27-9, 1975.**  
Walter Breen's "Beck" annotated catalog.

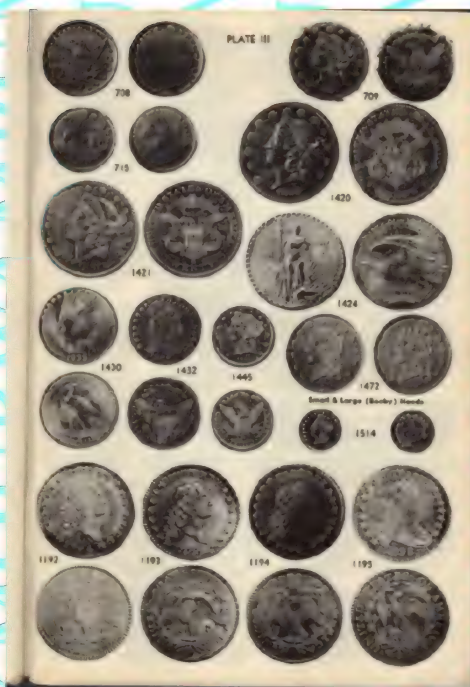
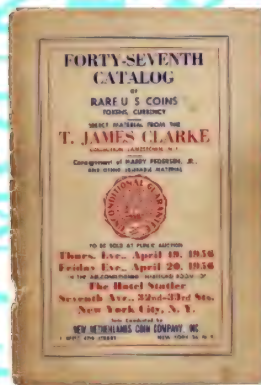


1907 HIGH RELIEF, ROMAN NUMERALS – \$20 GOLD				
ST. GAUDENS DESIGN DOUBLE EAGLES				
SIX ROMAN NUMERAL DOUBLE EAGLES				
				
Lot No. 581				
581	1907	High relief, Roman numerals. Flat edge variety. Superb Gem Uncirculated with full frosty surfaces. None finer exist. Truly rare in this beautiful Mint State 70 condition. <b>PLATE</b>		
582	1907	High Relief, Roman numerals. Flat edge. Uncirculated as above and equal in every respect to the preceding lot. A "super" Gem.		
583	1907	High Relief, Roman numerals. Flat edge. A third offering in MS-70 condition. Brilliant Uncirculated gem.		
584	1907	High Relief, Roman numerals. Flat edge. Brilliant Uncirculated. A beautiful frosty gem with one tiny nick on knee. MS-65.		
585	1907	High Relief, Roman numerals. Wire edge variety. An absolute flawless frosty gem with high wire edge. We do not recall ever seeing a nicer specimen of this variety.		
586	1907	High Relief, Roman numerals. Wire edge variety. Brilliant Uncirculated though not quite the quality of the preceding lot. A very attractive and much sought-after "type."		
SAINT-GAUDENS ARABIC DATE DESIGN				
587	1907	No motto. Arabic date. Brilliant Uncirculated. A frosty gem.		
588	1908	No motto. Brilliant Uncirculated, flawless.		
589	1909-D	Low mintage. Brilliant Uncirculated. Currently valued in excess of \$2000.00.		
590	1909-S	Choice About Uncirculated.		
591	1912	Brilliant Uncirculated. Always in demand.		
592	1913-S	Brilliant Uncirculated. Very scarce date.		
593	ORDER YOUR PRICE LIST—\$1.00			
\$20 GOLD – COMPLETE SET OF PAN-PACIFIC COINS				
593			1914-S	Brilliant Uncirculated.
594	1916-S	Brilliant Uncirculated. Rapidly becoming a scarce date.		
595	1925-S	Choice About Uncirculated. Now a very difficult date to find.		

"Beck" III see last pages.

## New Netherlands April 19-20, 1956 Clarke.

Written by Walter Breen, this is his annotated copy. See also Bib. below.



- 1396 1950. Similar. Brilliant, glittering Proof, as received from Philadelphia. Not even scarce, but as popular as any numismatic item today! 5 Pcs.  
1397 1951. Similar. Brilliant Proof. In the original, unopened box of issue. 5 Pcs.

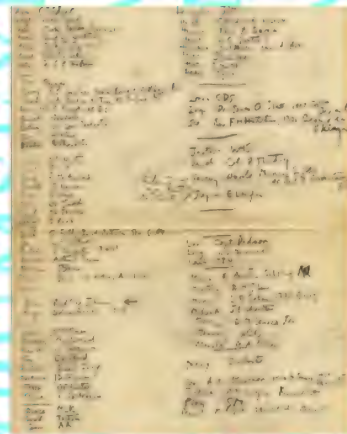
### ADDITIONAL CLARKE MATERIAL

- Unusual Offering of the 1907 U. S. Centage**  
1398 Cents and Nickel Five Cents. Mostly brilliant Proofs, the Cent indented 2 Pcs.  
1399 Another pair. Almost as brilliant, both coins with a touch or so of microscopic abrasion toward the center. A limited issue year for minor proofs. Well worth their Guidebook listing at \$12.50. 2 Pcs.  
1400 Dimes. Two indented steel Proofs, almost in full brilliancy. Issue limited to a total of 575 coins. Records for this date to \$10.50. 2 Pcs.  
1401 Half Dollar. Tornish "virgin" Proof. High of \$23.50 in Muhl's sale, Nov. 30, '54.  
1402 Quarter Eagles. Brilliant Proof; infinitesimal abrasion marks. Only 154 Proof Quarter Eagles struck. Guidebook at \$40.00.  
1403 Another. Choice Unc., with full mint bloom.  
1404 Half Eagles. Brilliant Unc. Almost completely free from evidence of handling, and rather rare that nice.  
1405 Similar. Denver Mint. Uncirculated, fully lustrous. Very much like the last condition-wise, and popular as a "type" so.  
1406 Eagles. Liberty head design. Bright, brilliant Proof. While examination with a glass will reveal tiny indications of contact with other coins, limply upon the reverse, this plate remains choice, and should be seen. Only 74 Proof Eagles dated 1907 struck.  
1407 Similar. Examples from the three Mints: Philadelphia, San Francisco and Denver. Toned Abt. Unc. Extremely Fine and brilliant Unc. Second very scarce, last exceptionally choice and nice. The best that Mr. Clarke could locate. 3 Pcs.  
1408 Indian head design. Wire edge; periods at reverse legends. Choice Unc. The surfaces somewhat dullish, as they are found. Only 500 pieces said to have been made. Very rare.  
1409 Similar. The regular issue without periods. Almost Perfect; minor nick upon Indian's nose. Popular.  
1410 Another. Uncirculated. Slight reverse edge nick or so; unimportant fin defect at bottom reverse rim. A \$35. coin, like the last.  
1411 Double Eagles. Liberty head design. Brilliant, glittering Proof. Almost flawless. The last year of the type, and a really thrilling item to own. Only 78 Proof Double Eagles struck.  
1412 Similar. Philadelphia and San Francisco Mints. Choice Uncirculated and Ex. Fine. First not fully sharp, but far cleaner than most. 2 Pcs.  
1413 Lastly, the Denver Mint coin. Brilliant Unc. As nice as this issue is found; superior to the Dr. Peckie example sold in our 46th sale, last June 11th.  
**The Popular 1907 \$6. Gaudens Roman Date Double Eagles**  
1414 St. Gaudens type. Date MCMVII. Struck in high relief; high wire-like edge. Uncirculated. The very high obverse wire edge with two obvious nicks; one serious reverse rim nick. Lustrous and desirable.  
1415 Another. Just about Uncirculated; slightest rubbing upon the high apex of obverse, serious reverse rim bruise; hardly noticeable rim nick at five o'clock of eagle's left wing. An acceptable specimen of this beautiful, impressive coin.  
1416 Similar. Struck in high relief; flat edge. Extreme Fine. Clean and attractive, in spite of two tiny rim nicks towards the end of the eagle's left wing. Scarcer than the two preceding, although hardly as choice.  
1417 Modified design; lower relief. Another date also without motto upon reverse. Brilliant Uncirculated. Bright and lustrous, rather flatly struck upon the obverse as nearly always. Almost perfect; minor abrasion mark upon the lower reverse rim. Underscored, even of its current Guidebook valuation of \$90.00.  
1418 Another. Equally Uncirculated, hardly as bright. Faint indications of handling about the reverse rim. Like the last far superior to the Peckie specimen, which was Ex. Fine.  
**Double Eagles**  
1419 1851 "O". Strictly Very Fine, the reverse decidedly sharp. Two or three unimportant obverse rim nicks. An uncommon New Orleans date; some \$15,000 coined.



## New Netherlands ANA Convention August 1952.

This catalog was mostly written by Walter Breen, edited by J.J. Ford Jr., this is WB's copy,



The secret identities of the key bidder's revealed.

[illegible]

Chinese Models, Decorations and Tokens			
4001	IMPHIE, Silver medals	Victory, Commonwealth Personnel, Very fine, 0 Pcs.	\$25.00
4002	Chinese medals, Army and Navy	Victory, Commonwealth Personnel, Excellent, Very fine, 9 Pcs.	\$25.00
4003	DEBILICK, Two Silver and thirty five Bronze Stars, Award, the medals, Army, Navy	Commonwealth	
4004	Chinese medals, Army and Navy	Victory, Commonwealth Personnel, Very fine, 37 Pcs.	\$45.00
4005	Chinese medals, Army and Navy	Victory, Commonwealth Personnel, Very fine, 37 Pcs.	\$45.00

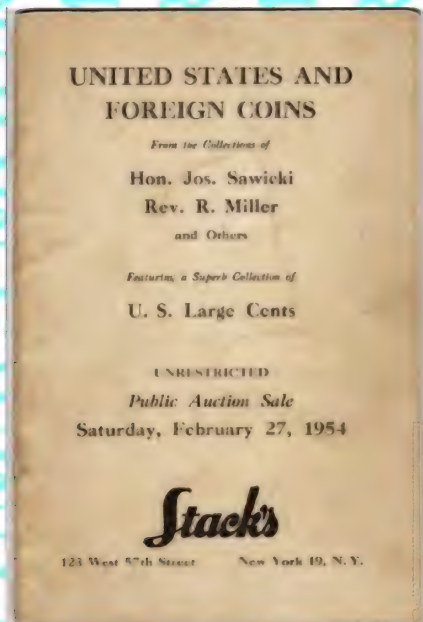
## United States Gold Coin

Musical Scores Held Collections	
4013	Shanty Songs. 1900. 10 vols. 10 copies
4014	Shanty Songs. 1900. 10 vols. 10 copies
4015	Shanty Songs. 1900. 10 vols. 10 copies
4016	Shanty Songs. 1900. 10 vols. 10 copies
4017	Shanty Songs. 1900. 10 vols. 10 copies
4018	Shanty Songs. 1900. 10 vols. 10 copies
4019	Shanty Songs. 1900. 10 vols. 10 copies
4020	Shanty Songs. 1900. 10 vols. 10 copies
4021	Shanty Songs. 1900. 10 vols. 10 copies
4022	Shanty Songs. 1900. 10 vols. 10 copies
4023	Shanty Songs. 1900. 10 vols. 10 copies
4024	Shanty Songs. 1900. 10 vols. 10 copies
4025	Shanty Songs. 1900. 10 vols. 10 copies
4026	Shanty Songs. 1900. 10 vols. 10 copies
4027	Shanty Songs. 1900. 10 vols. 10 copies
4028	Shanty Songs. 1900. 10 vols. 10 copies
4029	Shanty Songs. 1900. 10 vols. 10 copies
4030	Shanty Songs. 1900. 10 vols. 10 copies
4031	Shanty Songs. 1900. 10 vols. 10 copies
4032	Shanty Songs. 1900. 10 vols. 10 copies
4033	Shanty Songs. 1900. 10 vols. 10 copies
4034	Shanty Songs. 1900. 10 vols. 10 copies
4035	Shanty Songs. 1900. 10 vols. 10 copies
4036	Shanty Songs. 1900. 10 vols. 10 copies
4037	Shanty Songs. 1900. 10 vols. 10 copies
4038	Shanty Songs. 1900. 10 vols. 10 copies
4039	Shanty Songs. 1900. 10 vols. 10 copies
4040	Shanty Songs. 1900. 10 vols. 10 copies
4041	Shanty Songs. 1900. 10 vols. 10 copies
4042	Shanty Songs. 1900. 10 vols. 10 copies
4043	Shanty Songs. 1900. 10 vols. 10 copies
4044	Shanty Songs. 1900. 10 vols. 10 copies
4045	Shanty Songs. 1900. 10 vols. 10 copies
4046	Shanty Songs. 1900. 10 vols. 10 copies
4047	Shanty Songs. 1900. 10 vols. 10 copies
4048	Shanty Songs. 1900. 10 vols. 10 copies
4049	Shanty Songs. 1900. 10 vols. 10 copies
4050	Shanty Songs. 1900. 10 vols. 10 copies



**Stack Feb. 1954.**

Walter Breen's annotated catalog.

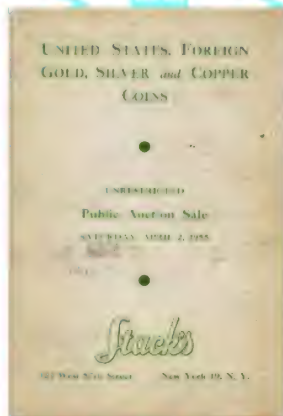


Walter was bored. Math and music in his mind was the cause of people, whom barely knew, and misunderstood him: "[...]absent minded Breen[...]"

Consignment Mr. Ernest M. Welch, N. Y.	
LINCOLN & GARFIELD	
GOLD MEDAL	
278	(1864) Lincoln & Garfield Gold campaign Medal. Bust on both sides. No inscription. Size of quarter. Brilliant Proof. Rare.
HALF EAGLES \$5.00	
279	1880-S. Uncirculated.
280	1881 Extremely fine.
281	1882 Extremely fine.
282	1882 Extremely fine.
283	1886 Extremely fine.
284	1900 Extremely fine.
285	1901-"S". Very fine.
286	1909-D. Uncirculated.
287	1909 Uncirculated.
288	1908 Extremely fine.
289	1911 Uncirculated.
290	1912 Extremely fine.
DOUBLE EAGLES \$20.00	
291	1888 Extremely fine.
292	1889-"S". Very fine.
293	1897 Extremely fine.
294	1897 Extremely fine. Light field scratches.
295	1899-"S". Extremely fine.
296	1897 Uncirculated.
297	1907-"S". Liberty head. Extremely fine.
298	1907 St. Gaudens. Arabic numerals. Uncirculated.
299	1911-D. Extremely fine.
300	1912 Extremely fine.
END FIRST SESSION—THANK YOU	

**Stack April 1955.**

Walter Breen's annotated copy.



585 — 1998 "S". Extremely Fine  
586 — 1904 Uncirculated  
587 — 1908 St. Gaudens. No Motto. Uncirculated  
588 — 1924 Uncirculated  
589 — 1925 Uncirculated. Scarce date  
590 — 1928 Uncirculated

602 1919 Fine to Very Fine  
603 1881 Very Fine  
604 1882 Very Fine  
605 1895 Uncirculated  
606 1907 "E" Liberty head. Very Fine  
607 1907 Indian. Uncirculated  
608 1908 with Motto. Very Fine  
609 1912 Uncirculated  
610 1912 Brilliant Uncirculated

**U. S. DOUBLE EAGLES (\$20.00 GOLD)**

611 1907 St. Gaudens. Arabic Numerals. Uncirculated  
612 1907 St. Gaudens. Roman numerals. Wire edge. Uncirculated  
613 1907 St. Gaudens. Roman Numerals. With sat. edge. Uncirculated  
614 1908 No Motto. Very Fine  
615 1914 Extremely Fine  
616 1914 "D" Extremely Fine

**1915—\$50.00 Panama Pacific "Ring"**

617 \$50.00 Octagonal band at San Francisco in 1915. On the opening of the Panama Canal. Head of Ceres. Rev. Owl. Uncirculated. Rare

**MISCELLANEOUS**

**THE SECRET...THAT ISN'T SECRET**

Again...In 1954...STACK'S conducted more Public Auction Sales than any other Coin Dealer on Earth. We make this announcement in a spirit of deep gratitude to our friends everywhere.

What is the secret of STACK'S continuing popularity?

There's really no secret at all. Let us simply tell you that STACK'S is proud to be first in Public Auction Sales...only because we are known for our ability to sell.

In STACK'S we proudly offer you the finest Cataloging, Publicity, Largest Public Attendance and several generations of experience.

Someone aptly summed it all up this way:

*"Stack's is the Leading Coin Dealer Because They Know How to Sell."*

ARE YOU THINKING OF SELLING?

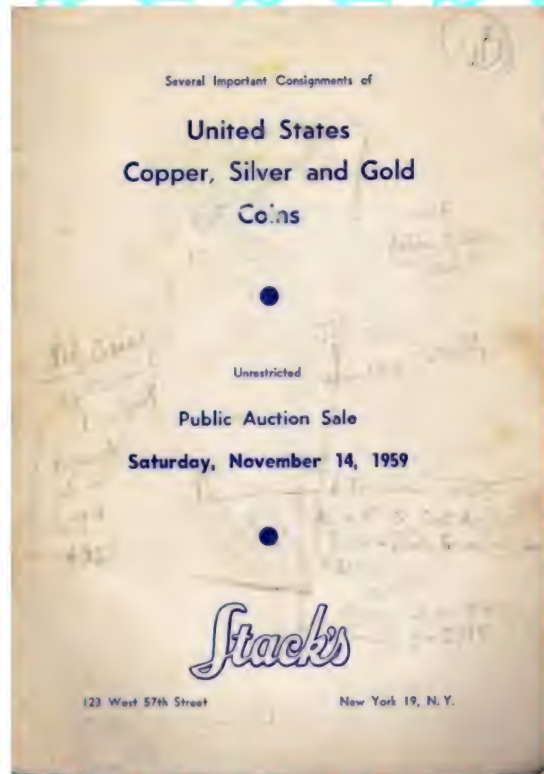
*CORRESPONDENCE INVITED*

Interesting comments!!!



**Stack's nov. 18, 1959.**

Walter Breen's copy.



U. S. \$20.00 GOLD, DOLLARS, SETS OF COINS

**U. S. DOUBLE EAGLES (\$20.00)**

- 32 1856 'S' Very Fine. Mint mark weak. *scratched*
- 33 1874 'CC' Very Fine, scarce.
- 34 1875 'CC' About Uncirculated. A choice coin. —
- 35 1879 'S' Brilliant Uncirculated, choice. —
- 36 1884 'CC' Very Fine.
- 37 1899 Brilliant Uncirculated. —
- 38 1900 Brilliant Uncirculated. —
- 39 1913 'D' About Uncirculated, choice.
- 40 1923 'D' Brilliant Uncirculated.
- 41 1925 Brilliant Uncirculated.
- 42 1927 Brilliant Uncirculated.

**U. S. DOLLARS**

**Stack's Dec. 1959.**  
Walter Breen's copy.





## 1907 Annual Report of the Director of the Mint.

BV's archives.

1907

[ARDM] FY Planchets were purchased from an outside source. 190,000 Lbs. avoirdupois at a cost of \$65,550.00. The cost of adding Tin & Zinc is \$4.24 for the entire year! January 21<sup>st</sup> 1907 10 tons cathode copper from Selby Smelting & Lead Co., 416 Montgomery St. San Francisco CA.

A complete system of cost keeping has been introduced in the Mint. For you book-worms this means: There is now a split in the columns in accounting in the Tonnage & Dollar amounts. In simple words, the pound is now in dollar figures, the value by dollar is now calculated in weight.

Javiner Reducing Lathe was now in use; from the mid 1830's Contamin Portrait Lathe was used.

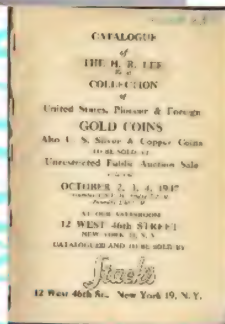
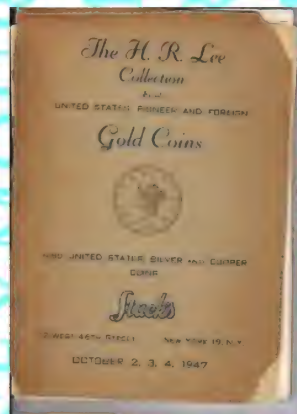
Phila. Mint makes a new auto weighing machine, the shop makes these for all the Mints. Six new planchet punching machines, capable of 6 planchets at a stroke 175 revolutions per minute. New planchet drying process & dozens of other improvements are made.

Frank A. Leach takes Mint Directors' post in September, confirmed by Senate February 12, 1908.

Panic of '07 properly called the "Bankers Panic": Late afternoon October 21, the National Bank of Commerce in ~~NY~~ unexpectedly announced it would no longer collect taxes due on checks of the Knickerbocker<sup>4</sup> Trust Company which had approx. 17,000 depositors & had total deposit liability of \$35 million. By noon the next day a run for the Knickerbocker Trust Co. caused them to close their doors to depositors. Immediately other Trust companies, especially the Lincoln Trust Co. & the Trust Co. of America experienced runs that continued for 2 weeks. Many depositors stayed in line by night hoping for an opportunity to withdraw their money the next day. On October 24th, the panic hit the ~~NY~~ stock exchange, stock prices fell & the rate of demand call loans reached a maximum of 125%. By November 1st, three ~~NY~~ trust companies besides the Knickerbocker Co. & six banks in greater ~~NY~~ with deposits aggregating \$57 million had been forced to close. Savings banks applied their rule requiring six days notice for withdrawing deposits. Not since '73 had ~~NY~~ undergone a similar experience. In order to help relieve the situation, Mr. George B. Cortelou Sec. of Treas. deposited \$35 million of government funds in the National Banks of the city for advancement to Trust Companies. This amount however was too small for meeting the demands for money was soon withdrawn by depositors of trust companies. Because signs of the approaching storm had previously appeared in North America, Africa, Asia, Europe & South America, the panic had not been a surprise. During the spring & summer of '07 many Rail Road's experienced difficulty in placing

<sup>4</sup> Naive New Yorker is a Knickerbocker.

**Stack's Lee Oct. 1947.**  
Walter Breen's worn copy.



1748	1805	Perfect Brilliant Proof, a choice gem from the Bell sale, \$250 paid and actually worth more, rare, so choice	---
1749	1806	Very Fine	50.00
1750	1807	Liberty head, last year for this design, Brilliant Uncirculated, flawless Gem	75.00
			
1751	1807	St. Gauden's, Roman Numerals, high wire edge, Brilliant Uncirculated, choice and quoted in all lists for at least \$150	---
			
1752	1807	St. Gauden's, with Arabic numerals, Brilliant Uncirculated	75.00
1753	1808	No Motto, Brilliant Uncirculated	60.00
1754	1808	With Motto, Extremely Fine, with mint lustre	60.00
1755	1809	Perfect date, Brilliant Sand Blast Proof, this is the Bell Specimen and realized \$140	---
1756	1910	Brilliant Sand Blast Proof, from the Bell Collection, realized \$140, and as rare as the preceding	---
1757	1911	About Uncirculated with frosty surface	60.00
1758	1912	Very Fine	50.00
1759	1913	Very Fine	50.00
1760	1914	Extremely Fine	60.00
1761	1915	Brilliant Matt Proof, the last year of all proofs, really a Gem, choice, well worth \$150	---
1762	1920	Brilliant Uncirculated Gem rarely seen, so choice, Bell specimen, brought \$75 but worth more	---
NOTE: No Double Eagle coins issued between 1916 and 1919.			
1763	1922	Brilliant Uncirculated Gem	100.00
1764	1923	Brilliant Uncirculated Gem	65.00
1765	1924	Extremely Fine, with mint lustre	60.00

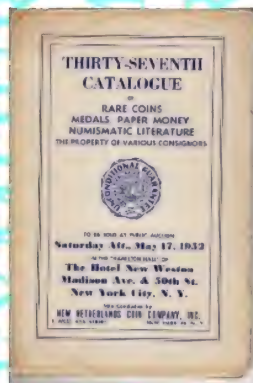
			
1766	1806	Extremely Fine, but polished bright	60.00
1767	1807	Practically Uncirculated	75.00
1768	1808	Brilliant Uncirculated	60.00
			
1769	1931	Brilliant Uncirculated, really rare, only 25 said to have been struck	250.00
			
1770	1932	Brilliant Uncirculated, A Gem, sold for \$300 in the Bell sale. Rare, so choice	---

1855	1807	"H" Liberty head, Uncirculated, with various marks on ear	20.00
1856	1808	"S" With Motto, Very Fine but polished	75.00
1857	1809	"S" Very Fine	60.00
1858	1910	"S" Very Fine, closer	60.00
1859	1911	"S" Practically Uncirculated, with full lustre	75.00
			
1860	1913	"S" Brilliant Uncirculated, with full mint lustre, actually very scarce, quoted as high as \$200, may bring that for this coin	---
1861	1914	"S" Uncirculated, with full lustre	60.00
1862	1915	"S" Very Fine	60.00
1863	1916	"S" Extremely Fine	45.00
			
1864	1920	"S" Brilliant Uncirculated, Bell specimen sold for \$160 and in the Numismatic "gallery" sale for \$200, still standing, a choice Gem	---



# New Netherlands May 1952 number 37.

Written by Breen, this is his copy.



UNITED STATES GOLD COINS	
1027	Pioneer Gold. 1861. Quarter Eagle. Clark, Gruber & Co., Denver, Colo. Fine. Somewhat weakly struck in the center. V. Scarce. Records to \$35.00.
1028	Commonwealth. 1903. Dollar. McKinley, Louisiana Purchase Exp. Unc. Slight reverse tarnish spot.
1029	— 1915. Quarter Eagle. Panama Pacific Exposition. Unc. Small scratch to the left of date. Rare. Currently bringing over \$50.00.
1030	— 1915. Dollar. Panama Pacific Exp. Ex. Fine or better.
1031	— 1916. Dollar. McKinley Memorial. Only 9,917 struck. Choice Unc.
1032	— 1926. Quarter Eagle. Sesquicentennial. Unc. Almost fully brilliant. Traces of tarnish.
1033	Double Eagles. 1873 "S". Fine. Usual handling defects.
1034	— 1876. V. Good to Fine.
1035	— 1895 "S". Abt. V. Fine. One or two insignificant edge nicks upon the obverse.
1036	— 1897 "S". Abt. Unc. A brilliant, choice coin with the minute abrasion marks almost always found upon these pieces.
1037	— 1904. Brilliant Unc. Slightest indications of "Bag Handling."
1038	— 1908. St. Gaudens design. Without motto. Ex. Fine. A nice clean coin.
1039	— 1924. Abt. Unc. Mostly brilliant with a few slight defects. Very Scarce.
1040	— 1925. Almost Uncirculated. Usual unimportant handling defects.
1041	— 1928. About Uncirculated. As the last.
1042	Eagles. 1891. V. Good to Fine.
1043	— 1881 "S". V. Fine. Scarcer than the preceding.
1044	— 1882. Abt. Unc. A bright, lustrous coin with the usual signs of handling.
1045	— 1893. Fine or better. Several defects, including a serious obverse edge dent.
1046	— 1894. Abt. Uncirculated. Above average.
1047	— 1898. Strictly Fine.
1048	— 1899. Fine. Minor reverse rim cut.
1049	— 1907. Last year of the Liberty head design. Fine. Few light scratches.
1050	— 1909. Indian head. Fine to V. Fine. Somewhat polished. Low coinage of 184,863 pieces.
1051	— 1911. Very fine or better. Lustrous.
1052	— 1912. Just about Uncirculated. Beautifully toned. Slightest signs of rubbing.
1053	— 1914 "D". Fine or better.
1054	— 1926. Almost Unc. Above average.
1055	— 1932. Uncirculated. Bright and lustrous.
1056	Half Eagles. 1834. New type; plain 4. V. Fine.
1057	— 1861. Very Fine and choice.
1058	— 1879 "S". Ex. Fine or better.
1059	— 1881. Ex. Fine and lustrous.
1060	— 1882. Abt. V. Fine.
1061	— 1895. V. Fine to Ex. Fine.
1062	— 1901 "S". Abt. V. Fine.
1063	— 1906 "D". Strictly Ex. Fine.
1064	— 1906 "S". V. Fine.
1065	Three Dollars. 1854. V. Fine. One or two defects, including an obverse edge cut.
1066	— 1854. "O". Fine to V. Fine. Only 24,000 coined. Rare.
1067	— 1855. V. Fine or better. Slight edge defects.
1068	— 1855 "S". Good to V. Good. Only 6,600 coined. Rare.

COLLECTORS CONSIDER "STRUCK COPIES OF EARLY AMERICAN COINS" A MUST

Lower right 1907 (ar.) matte Proof ex cased set, NERCG, Kldman, B&R, Hatie:2855. [No mention of edge letters].

The collage consists of several historical documents and photographs. The top left document is a typed page with handwritten notes and a large circular stamp. The top right document is a typed page with a large circular stamp. The middle left document is a photograph of a person in a military uniform. The middle right document is a typed page with a large circular stamp. The bottom left document is a photograph of a person in a military uniform. The bottom right document is a typed page with a large circular stamp.





1907.

## Arabic numerals hereafter: **LARGE LETTERS ON EDGE**

**Low relief by Barber 1907-8.**

### **GRADING STANDARDS LOW RELIEF**

Fine: Half of details worn off. Drapery is worn smooth. Hair on forehead not visible. Reverse: partial feather details on breast, wing feathers show half.

Very Fine: Half of hair on forehead show, drapery lines near breast show about half. Reverse: Eagle feathers show about half details.

Extremely Fine: Partial mint luster present. A few worn spots only: forehead, nose; breast; knee. Reverse: most breast feathers visible, light wear.

Uncirculated: No trace of wear. All surfaces show mint luster, especially high spots.

#### **The Barber-St. Gaudens design, no Motto 1907-8.**

After Augustus St. Gaudens died in August 1907, Mint Engraver Charles E. Barber prepared his own copy dies in low relief, in the expectation that coinage would have to proceed with some practical modification of the MCMVII design. Originally these copy dies were to have been made by mechanical reduction from St. Gaudens's higher-relief models. In actuality, Barber produced some perfunctory reductions on one of the Mint's portrait lathes, pronounced them unfit for coinage, and used this as an excuse to make his own imitations. The master dies and hubs made from them bore the date in ordinary numerals 1907 rather than the Roman MCMVII. They are routinely misnamed "Arabic numerals," this name manifestly bestowed by persons who had never seen coins with Arabic inscriptions or dates.

By Presidential orders, the motto IN GOD WE TRUST was omitted, even as from the MCMVII design. Theodore Roosevelt, a deeply religious man and a Freemason, believed that inscribing the deity's name on coins which might be used for criminal purposes as blasphemy. An outraged and furious Congress—probably goaded by vociferous clergy—ordered that the motto IN GOD WE TRUST be forthwith restored to this coinage, as mandated by the Act of March 3, 1865. President Theodore Roosevelt, on religious grounds—Dutch Reformed Church and Freemasonry—after all, these coins bearing the name of God were likely too often to be dropped, stepped on, used in rigged gambling or for hiring assassins or buying murder weapons. Many people even in the 1860's misread or cynically read as: "In Gold We Trust" and "In Gold We Trust—All Others Must Pay Cash".

Barber's dies were completely unsatisfactory—a travesty of St. Gaudens's original concept. Henry Hering, St. Gaudens's pupil and collaborator—as well as the artist's principal liaison with the Mint Bureau—, refused to approve them. This created difficulty because St. Gaudens's widow could not be paid without such approval.

Finally, in spring 1908, Hering visited the Philadelphia Mint with the widow's son and their attorney, and denounced the poor quality of Barber's version and design. When Barber attempted to blame St. Gaudens's original design, Hering produced the far superior reductions he had privately obtained in France against this exact contingency as evidence that the fault lay instead with Barber's bungling obstructionism. Mrs. St. Gaudens was eventually paid after negotiations. We may connect this event with the change from Short Rays to Long Rays.

This particular variation has never been publicized, though it is obvious to the naked eye. A Short Rays obverse is shown as 1907 "Arabic," a Long Rays as obverse of 1908 No Motto in the Yeoman Guide Book, though without mention that both types occur on No Motto coins of 1908 and 1908-D. I discovered these about 1965 but was unable to locate enough 1908's and 1908-D's for a frequency count until May 1980, when (through the courtesy of Gerald Bauman and Paul Nugget, of Manfra, Tordella & Brookes) I had the opportunity to check through their extensive holdings. These yielded, for 1908 Philadelphia, 24 with Short Rays and 29 with Long Rays; for 1908-D, four of each.

I had earlier an impression that 1908 Short Rays was scarcer than the Long Rays; this has continued to be confirmed. What surprised me was the 1908-D turned up so infrequently. Actually, the quantities found in MTB's stock were closely proportional to the mintages of 1908 and 1908-D, evidently representing a random sample—mostly housed in rolls simply as "St. Gaudens" without segregation into dates and mintmarks—. We may conjecture, then, that the



actual mintage breakdown into Short Rays and Long Rays coins will prove to be in approximately the proportion 5:6 for 1908 Philadelphia, and roughly 1:1 for 1908-D: roughly 1.9 million 1908 Short Rays and against 2.3 million 1908 Long Rays; somewhat over 330,000 of each type from Denver. Monthly coinage figures for this period have remained unavailable, nor have we any information about the date of change of type.

A note on edge lettering is here in order. The Ultra High Relief MCMVII had the largest lettering of all, followed by MCMVII Collars I and II. Collar I was reused—in error of experiment?—on a unique matte proof of 1907, then promptly replaced by the new Small Edge Letters collar. To avert and confusion, we give the lettering on each segment of the tripartite collars: Large Edge Letters: I \* \* \* \* \* E \* I PLURIBUS I \* UNUM \* \* \* \* I Small Edge Letters: I \* \* \* \* \* E I \* PLURIBUS \* I UNUM \* \* \* \* I On the latter, the E is notably smaller than formerly. There are several minor variants, but this layout remained in use through 1933.

anted in @ book, & this justify. 54:178  
1907 \$20. "Anahé" [which exp?] @ ex 2  
Jonestown NY estate. Ref. LeBlanc, March 1984  
Rin. Anthony

NB 56:115.

47: Ency doc. 5: Change ref to  
34 [unless 1907-8/10, 20] to  
6/18 Canadian, not British.

NB 47:34.

Tens of thousands available Unc. to CH, thousands of CH to Gem, a few nearing perfection.

NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading: Mint.

# Barber-St. Gaudens Design, No Motto.

## The Baber-St. Gaudens Design, No Motto

Designer, Engraver, Charles E. Barber, loosely after St. Gaudens. Mints, Philadelphia no mintmark, Denver mintmark D. Mintmarks above date. Physical Specifications, Authorizing Acts, as before.

Grade range, Fine to Uncirculated; seldom collected below Extremely Fine.

Fine: Forelock not visible; garment smooth, nearly half wing details intact, partial breast feathers.

Very Fine: Some garment lines near bosom; partial leg details; forelock shows; at least half feathers on wings and breast.

Extremely Fine: Isolated tiny rubbed spots only: brow, nose, breast upraised knee, few breast feathers; other details complete; partial mint luster.

Uncirculated: NO trace of wear. Note Uncirculated coins normally show bag marks. If these nicks and scratches obscure significant details of drapery or feathers, the coin will price as of lower grade.

### THE BARBER-ST. GAUDENS DOUBLE EAGLES, NO MOTTO, 1907-08

After Augustus St. Gaudens died in August 1907, what remained Charles E. Barber prepared his own copy dies in low relief, in the expectation that someone would have to proceed with some practical modification of the design. In reality these copy dies were supposed to have been made by St. Gaudens's ~~unpublished~~ higher relief models. In actuality perfunctory reductions, announced then unfit for coinage, came to make his own imitations. The master dies and had date 1907 in ordinary numerals 1907 rather than the Roman numeral "Arabia numerals". This name ~~was~~ manifestly he never saw coins with actual Arabic inscriptions or dates, the motto IN GOD WE TRUST was omitted. Theodore Roosevelt was a Freemason, believed it blasphemous to die on the obverse or currency which might be used for rigged gambling. Barber's dies were completely unsatisfactory—a tremendous concept. Henry Hertig, St. Gaudens's pupil and collaborator as well as the artist's principal liaison with the Mint, hated them. This created difficulties because St. Gaudens's wife such approval.

Finally, in spring 1908, Hertig visited the mint with attorney, denounced the poor quality of Barber's version of the far superior reductions Hertig had privately obtained the fault lay with Barber's handling and obstructionist to design. Mrs. St. Gaudens would offer some kind of negot this about with the change from 1907 Short Rays to Long Rays.

This particular variation was never been publicized, it naked eye. A Short Rays obverse is shown as 1907 "Arabic obverse of 1908 with motto, in the Penna Guidebook, but w types occur on 1908 No Motto and 1908 D No Motto. I have been unable to locate enough 1908Ds and 1908 D's for a free 1362

when (through the kindness of Prof. Tondello & Brooks) through their extensive holdings. These yielded: 1908 Short Rays Long Rays

1908	24	29
1908 D	4	4

I had earlier an impression that the 1908 Short Long Rays; this has continued to be confirmed. What surprise turned up so infrequently. Actually, the quantities closely proportional to the obtypes of 1908 and 1908 D; sent a random sample, all the coins were housed in rolls segregation as to dates or mintmarks. He may conjecture obtype breakdown for 1908 Short Rays and Long Rays or roughly the proportion 5:4 for 1908 Philadelphia, and for 1908 D; or translating this to approximate figures, most as against 2,3 million Long Rays from Philadelphia, and a ~~unknown~~ type from Denver. Monthly coinage figures for 1908 available, nor do we have any information about the.

At this point a note on edge lettering is in order. 1907 had the largest edge lettering of all, followed by used on the regular high half coins (above, p. 1000). error or experiment?—on a unique matte proof of 1907, the new Small Edge Letters. ~~Obverse~~ To avoid any confusion on each segment of the tripartite collars:

Large Edge Letters (1907-11): • • • • • 1908 Long rays  
Small Edge Letters (1907-11): • • • • • 1908 D Long rays  
On the ~~double~~ letters, the E is especially smaller than are several other variants.

1363

### THE BARBER-ST. GAUDENS DOUBLE EAGLES, NO MOTTO, 1907-08

Designer, Engraver, Charles E. Barber, loosely after St. Gaudens. Mints, Philadelphia [1907-08 (no mintmark), Denver 1908 (mintmark D above date)]. Physical Specifications, Authorizing Acts, as preceding.

Grade range, Fine to Unc.: seldom collected below Extremely Fine. Fine: Forelock not visible; garment smooth, nearly half wing details intact; partial breast feathers. VERY FINE: Some garment lines visible near bosom; partial leg details; forelock visible; at least half feathers on wings and breast. EXTREMELY FINE: Isolated rubbed spots only; brow, nose, breast, upraised knee, few breast feathers; other details complete; partial mint luster. NOTE: Uncirculated coins will usually show bag marks. If these nicks and scratches obscure significant details of drapery or feathers, the coin will price as of lower grade.

1907 Large edge letters. [??] Uniform?

Matte proof from the 1908 case set (broken up 1908); collar 1 of High Relief collars (see preceding section and introductory text).

1907 Small edge letters [301,607 + ??]

See introductory text. Minor varieties exist of edge. Proofs (matte): 1) James Gally, Nov. 1907; 2) Mayer Raymond (111); 3) Phil. Kern (629). 1908 AAA: 1908.

1908 ~~Uncirculated~~ All kinds; no motto [4,277,000]. Short rays

Harvest ray ends about 1 mm from branch, as in 1907. See introductory text.

1908 Long rays

Harvest ray about touches branch; same master die as 1908 Motto, 1908-11 coins. Drapery modified. See introductory text.

1908 2 411 kinds, no motto [662,790] Short rays

See introductory text.

1908 3 Long rays

See introductory text.

1364

Breen ms typed 4th ed. ca. 1972.



## 1907 Large Letters [?P] Proofs only.

Collar I of MCMVII coins.

**Proof:** Low relief. By C. E. Barber imitating St. Gaudens design. Time of issue unknown, probably December 1907, which would make it a contemporary rival of the MCMVII type.

- 1) Edge lettering too large (same collar as the MCMVII), in 1908 St. Gaudens cased set.
- 2) J. Kelly, November 1957. I did not see this piece, but the illustration is quite remarkable and indicates striking quality far and away above that of production coins.
- 3) B. Max Mehl, Kern:629, "first seen," 1958 ANA:2052, same as 2)?.
- 4) Provenance unknown, apparently from Wayte Raymond, probably one of the two preceding. Baldenhofer:1610 was supposed to be another, but I saw the coin and it was not—possibly switched before the sale.

**Gold Proof sets:** Liberty head design only. Complete proof sets: Brock, Morgan, ANS set is of the early type with Liberty head only, S.I. is similar but with the Ultrahigh relief MCMVII coin added. Several others were offered in the early 1950's but I cannot swear they were not at least partly assembled.

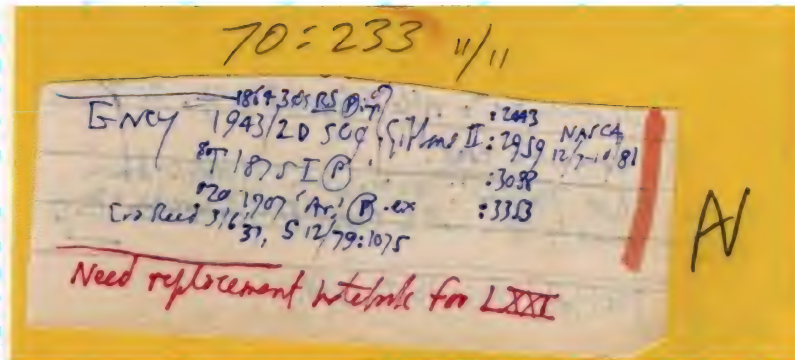
### THE BARBER/ST. GAUDENS DOUBLE EAGLES, NO MOTTO, 1907-08

Designer, Engraver, Charles E. Barber, loosely after St. Gaudens. Mints. Philadelphia 1907-08 (no mintmark), Denver 1908 (mintmark D above date). Physical Specifications, Authorizing Acts, as preceding.

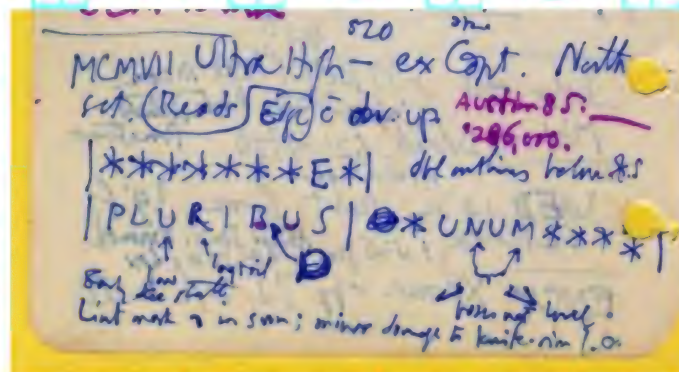
Grade range, Fine to Unc.: seldom collected below Extremely Fine. FINE: Forelock not visible; garment smooth, nearly half wing details intact. partial breast feathers. VERY FINE: Some garment lines visible near bosom; partial leg details: forelock visible: at least half feathers on wings and breast. EXTREMELY FINE: Isolated rubbed spots only—brow, nose, breast, upraised knee, few breast feathers; other details complete; partial mint lustre. NOTE: Uncirculated coins will usually show bag marks. If these nicks and scratches obscure significant details of drapery or feathers, the coin will price as of lower grade.

\*1907 Large edge letters. [?P] Unique?

Matte proof from the 1908 cased set (broken up 1980); collar I of High Relief coins (see preceding section and introductory text).



NB 70:233 Not described as to large or small letters.



NB 56:133 Capt. North edge letters illustrated.

WB's annot. SC page 167 {1957}: 1907 Arabic numerals-report SB prf J  
 Kelly 11/57 # 1233 (ill.) 6 pt. edge inscription etc.  
 S 12/79: \_ 1907 (Arabic) motto Proof \$75,000



## 1907 ARDM Sectional collar.

BV's archives.

ARDM 1907 P.38 New machine for opening and closing sectional collar.

In making the ordinary coin the blank is deposited in the solid ring collar, the dies strike the piece from both sides when in that position. The pressure of the metal causes it to flow outward, and the edge of the coin receives any impression that may have been in the collar.

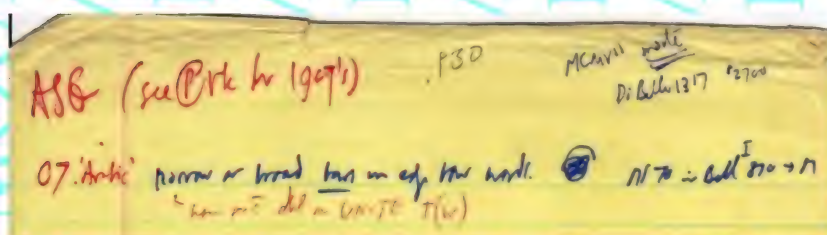
On all of the coins, except the new eagle, the edge is either smooth or in a [bv dbl check] straight flutes or "reeds", and coins with the edges like either of the ones just mentioned can be readily pushed out into the solid collar. When the new eagle, which has 46 raise stars on the edge the conditions are different. If this coin were struck in a solid collar the coin would be locked in and any attempt to push it through would cause the stars to be sheared off. Therefore it was necessary to make a sectional collar which would open and shut with the stroke of the press. This mechanism interferes in no way with the other movements or speed of the press and may be applied to any of our coinage presses of the large size, and if the coinage is continued it will be necessary to equip the other mints with similar devices.

## SMALL LETTERS ON EDGE

1907 Small edge letters [361,667 + ?P]

See introductory text. Minor varieties exist of edge. Proofs (matte): 1) James Kelly, Nov. 1957; 2) Mayte Raymond (111.); 3) Mehl, Kern:629, 1958 ANA:2052.

One additional **proof** surfaced in Cali. in the mid 1980's.  
Matte DiBello:1317 \$2,700.

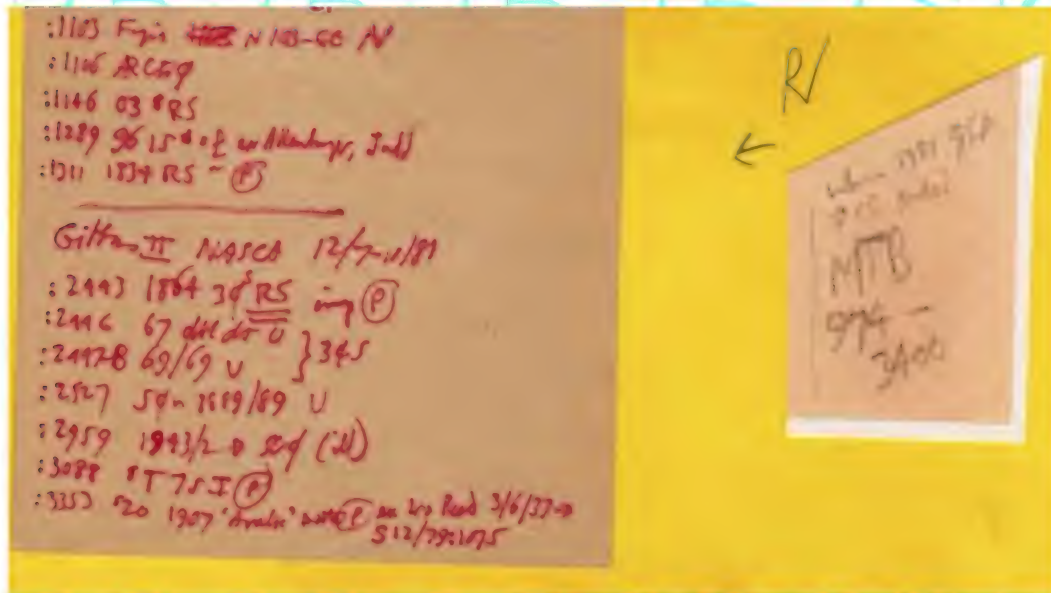


Narrow or broad bars on edge between words. Normal or with double on UNITE T(W)

NN #47:1417. —:1418. See Bib. below for description in WB's annot. copy.



Struck late Dec. Leach {1917/87} p.105.



NB 19:87

1907 "Arabic" [...]. Ira Reed[...].

WB's copy G.E.N.A. P.T.A. 9/1974:2179; —:2108; —:2181; —:2182.

WB's copy NN #47 see Bib. below: Lots 1414-18, 1423, \$125; \$105; \$101; \$65; \$60; \$127. respectively.

NN#47:737 VF see Bib. below.

1908



Ill. is Short rays, see Ill. of Long rays below. Ill. is 1908-D NM B&W..

**Proof:** By C. E. Barber after St. Gaudens. None reported of the first design without motto, either of the short rays type (as in 1907) or the long rays (as in Motto coins and 1909-33). (Short rays: ends are plain and make an arc, the nearest one missing end of Mrs. Liberty's branch by over 1 mm. Long rays: ends rather indefinite, the nearest one almost touching ends of branch.)

08NM { I. 7'07. Short rays (end 1 mm short v branch) gilk. 997  
08D NM { I. 7'07. Long rays (almost t. branch) gilk. 998. ✓

## Short Rays, Long Rays. Described.

Motto IN GOD WE TRUST (see below). Long rays as just described [101]. Three types of finish. The date is now very rare, more so than the mintage would suggest, and extremely popular because first obtainable proof of the design, initial year with motto.

**Light Matte finish:** Pale orange-yellow, matching the eagle of the same finish. Three reported: one owned by Lester Merkin in 1965 from the set which yielded the similar eagle; two others observed by Ronnie Carr. The color difference from the next is plain enough to be visible across the room, as with the eagle. 3 known.

**Dark Matte finish:** Between khaki and olive color, similar to, lower denominations, identical to the eagle. I have seen at least 20 different (before 1970),



mostly nicked up; some from sets broken up very recently. Record \$9,000.00 in Ulmer, May 1974; private sales records allegedly still higher.

**“Roman Gold” finish:** as in 1909-10. Light yellow color; satiny or semi-brilliant exactly as with the similar eagle, Boston Museum of Fine Arts, later 1976 ANA:3302, \$10,000. No duplicate reported.

Some explanation for the undue rarity of 1908 proof gold may be found here: “Less than 100 sets of proof gold (2nd type with In God We Trust) struck at Philadelphia. Five collectors and one dealer purchased these sets, the remainder destroyed at the mint, 1-2-1909.” (*Green’s Mint Record and Type Table*, 1936, p. 139.) No other record of meltage but it is probably correct. Note that in 1909 far fewer proof gold coins were made, reflecting poor sales in 1908.

Gold **Proof** sets: Not more than 101 could have been made, and if the above mentioned notation is correct, the true number is probably 90 to 95, of which some were melted. One such set appeared in the B. G. Johnson estate remnants offered in the 1951 Schulman auction:1397. (Either Johnson or H. Chapman was probably the dealer alluded to by Green.) This or another one showed up in KS 5/66:1830 and/or S5/57:660. A similar set was in Pine Tree’s 1974 GENA:2111; another (offered singly) was in Breen II:162A, 301, 485 and 680, total \$16,800.

Complete **proof** sets: Smithsonian and a few others, but I cannot swear that these were obtained from the mint.

1908 ~~Short rays~~ All kinds, no motto [4,271,551] Short rays

Nearest ray ends about 1 mm from branch, as in 1907. See introductory text.

Often weakly struck. Probably over 1.9 million made.

1908 Long rays

Nearest ray about touches branch; same master die as 1908 Motto, 1909-11 coins.

Drapery modified. See introductory text.

Master die reused through 1911. Probably over 2.3 million made. Often weak.

54: 178 ? 1907 \$20 'Archie' [edge?] (P) ex 2 Jmeston NY  
Robert LeBlanc, Mansfield MA. Will write  
Bill pay for certificate him huts o y  
5/30

NB 54:178 No more details available here.

#20 1908 Long rays:  $\frac{20}{10}$  in pile stock one layer  
#  $\frac{10\frac{1}{2}}{21}$  short rays (inner relief). (rays cross)  
Barker over it.

NB 110:113 Long & Short Rays.  
MB 89:82 whose? 1908 \$20  
NM Long Rays "Proof" proba-  
bly not. Sharp strike bold edge  
letters, flow patterns, nicks &  
c. ?      rims See right.

whose? 1908 \$20 NM Long Rays "P"  
probably not. Sharp strike, bold, edge letters,  
flow patterns, nicks etc. ? Poches rim



NB 93:158

NB 70:233

Hundreds of thousands Unc. to Gem, thousands of Gem+, many approaching perfection. See A. Carter Mehl 1955 (hereafter ACM1955:) 572 EF., above. NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading: NM.

<<<MUST do: locate (?May) 1980 nb for long & short rays numbers.>>>>>>>>>>>>>>>>

WB's copy G.E.N.A. P.T.A. 9/1974:2183 "No Motto. Obverse type of 1909, with long rays (one almost touches stem of branch). [...]."

NN#47:738 "AU[...]perfect." see Bib below. —:739.

Pattern & Trial: Misc. ms. [WB's files for?...] 1908 The only pieces of interest in this year are a pair of Saint-Gaudens type double eagles struck in brass. DE. Obv. & rev.: The dies used to coin regular-issue "No Motto" type 1908

DE. Brass...The only known example has been flattened to oval shape by being passed through rollers after striking...Nagy; 1958 ANA...DE Brass LE..not in A-W[...]flattened[...]DE Obv., similar to regular issue S-G without date. Rev.: type used regular issue WM 1908 DE[...].Brass PE[...].



## 1908-D

1908 D **MM** All kinds, no motto [663,750] Short rays

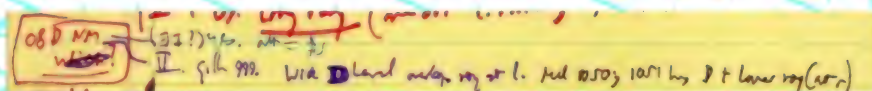
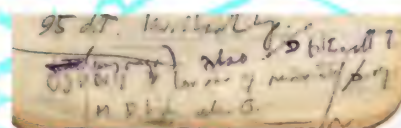
Probably 331,000+ made.



Ill. is Long rays, see Short rays ill. above: 1908 P NM.

1908 D Long rays

NB:WBV#4p.5: (Long Rays) \_\_D tilts well left; ray barely touches extreme left on D. Another: NM D low above \_\_ til[ts] See Artyfact right. Probably 331,000 made.



Wide D level overlaps ray at left Mehl:1050; 1051 heavy D touches lower ray (at right). Tens of thousands Unc. to Gem.

## WITH MOTTO: IN GOD WE TRUST 1908-33

### THE BARBER/ST. GAUDENS DOUBLE EAGLES WITH MOTTO, 1908--33

Though President ~~Amelunghaus~~ Roosevelt was devoutly religious and a Freemason, ~~he~~ ~~he~~ ~~disagreed~~ with Congress and the average citizen on the desirability of having God's name placed on coins. Ever since the Rev. M.R. Watkinson had come up with the idea in ~~the~~ 1861, the Treasury and ~~the~~ Congress and the general public ~~had~~ ~~approved~~ ~~of~~ ~~the~~ ~~idea~~ flinging this particular pinch of incense on the altar: possibly some dimly remembered the line from one of the later stanzas from Francis Scott Key's "The Battle of Ft. McHenry" (alias "The Star-Spangled Banner")--"And this be our motto, In God is our trust." But Roosevelt's view was that the name of God belongs in churches and synagogues and religious homes, not in saloons, gambling places, bordellos, or other places where it would be ~~disrespectfully~~ ignored or treated with contempt; and certainly not on coins, where it would be dropped or trodden, stolen, used in rigged gambling or outright swindling, or for hiring assassins.

Though this view has much to be said for it, Congress disagreed, feeling--like much of the general public--that anyone opposing the use of God's name on coins was of necessity an atheist and probably an anarchist or even a Bolshevik. And so Congress ordered that thereafter all coins large enough to accommodate the motto should ~~do~~ ~~so~~, in compliance with the Act of March 3, 1865. Barber reworked the double eagle reverse to accommodate the motto; there are henceforth nine tail feathers (instead of 8) and 33 rays (instead of 34), but the locations of rays remained unaltered, one at extreme left being omitted, the heavy rays ~~being~~ made thinner and some ~~of them~~ longer.

Until coinage was abolished in 1933, there was only one more design change: coins of 1912 and later years show 48 stars on obverse instead of 46, commemorating the admission of New Mexico and Arizona as 47th and 48 states (Jan. 6 and Feb. 14, 1912). The two extra stars were added to the end of the row at lower right, about 5:00, among oakleaves below date, but without other modifications. This must have been done by sinking a master die from a 1911 hub and punching in the stars by hand, thereafter raising hubs from this master die.

Relative rarity of the later dates, unlike those of earlier years, results not from varying mintages but from survival of specimens in French and Swiss banks

1365



M- R- M- R- M- R- M- R- P-

during the decades after the Great Recall of 1933-34. Secrecy about some of the rarer dates, on both sides of the Atlantic, has obscured the picture: thanks to the unlamented Leland Howard, federal interference with imports of numismatic material increased during the 1950's and 60's side by side with ~~the same~~ official paranoia about collectors, and coin collectors' fears that Treasury snoops would search, seize, and destroy first before any court actions in recovery could be instituted. In more recent years, now that one needs not obtain a license from the Office of Domestic Gold and Silver Operations to import ~~any~~ gold coins, the picture is becoming clearer.

Mintage of the later dates (except for 1928, which enjoys the distinction of the largest ~~mintage~~ of any date ~~on~~ in any gold denomination in U.S. history) ~~was~~ destroyed virtually the entirety except for the handfuls held by collectors and (in a few cases) European banks. In a few instances (1920 S, 1921, 1927 D, 1930 S, 1931 D) low mintage accentuated the problem, so that fewer specimens reached Europe. A few ~~dates~~ (1913 S, 1924 S, 1925 ~~DA~~) were virtually unknown to American collectors until the 1950's when handfuls were recovered in France.

As a result, when specimens of the rarer years are offered at all, they are normally uncirculated with the usual bag marks.

There is one major variety in this group, namely the overdate 1909/8. This results from use of 1909 and 1908 bubs on a single working die blank, probably during fall 1908 when working dies were being prepared for both years. This variety is probably no scarcer than the normal date except in full mint state.

D mintmark was from a wide (boldface extended), in typographical language) punch through 1910. This was difficult to fit between rays, so that many specimens show this D leaning left. Coins of 1911 and later years from the Denver mint show small or 1911 D D similar to that on the cents. It is barely possible that coins of 1910 D may exist with both styles of mintmark; if so, the 1910 Small D would be a great rarity, like the 1911 Large D.

In March 1933, Presidential Order 6260 prevented any further release of gold coins from the mints. Though eagles had been legally released in January and February, double eagles were not. Nevertheless, an unknown quantity managed to ~~survive~~ *survive*

~~the only one~~ of the mint--apparently obtained by clandestine exchange for other double eagles in unissued stocks at the Philadelphia Mint. The first one to appear at auction (Col. Flanagan's, in 1944) was seized by the Treasury Department, as have all others which have come to federal attention since then. King Farouk's was returned to the Treasury Department in 1954 and probably destroyed. At least one other was flung into the ocean to avoid seizure, prior to 1956. (I never attempted to find out the <sup>n</sup>ame of its hapless owner, and my informant died many years ago.) The only chance anyone has to see what these legendary coins look like is to view the exhibit at the Smithsonian Institution. The date 1933, then, forms as rare an end to the double eagle series as the date 1849 did for its beginning.

BV archives: In 2000-1 media reported: King Farouk's ? (Farouk:185) ? surfaced in England collection. Seized by Govt. in NY when owner tried to sell in NY hotel room. Out of court settlement. Sold by Sothaby's 7/30/02. \$8 million.

THE BARBER/ST. GAUDENS DOUBLE EAGLES WITH MOTTO, 1908--33

Designer, Engraver, as preceding. Mints, Philadelphia 1908-15, 20-29, 31-33 (no mintmark); San Francisco 1908-11, 13-16, 20, 22, 24-27, 30 (mintmark S); Denver 1908-11, 13-14, 23-27, 31 (mintmark D). Mintmarks above date. Physical Specifications, Authorizing Acts, as <sup>previously</sup> ~~preceding~~.

Grade range, Very Fine to Unc.: seldom collected ~~below~~ below Extremely Fine. Later dates are almost always Unc. with varying degrees of bag marks. Grade standards, as preceding.



## 1908

II (Long rays) **Proof** and Unc. Proof usually dark, 3 seen light.



Illustration is a dark matte **proof**. 101 issued, about 1/3 extant.

OBV. WITH 46 STARS  
1908 [156,258 + ~~MMH~~ 101P]  
Three different finishes on proofs: light matte (3 known), dark matte (usual),  
[111.], and "Roman" ~~BMFA~~ as in 1909-10 (unique?). See Breen 1977, p. 211.  
Obv. matches the Long Rays type, ~~now~~ motto, above (nos. 6525, 6537), as on all to follow.

**Light matte:** Pale orange-yellow to light khaki.

**Dark matte:** Nearly olive-drab, like the lesser denominations. Mint, Garret:805, \$60,000; Mitchelson, Clapp, Eliasberg:1027, \$28,600, Kagin. P.T.A. Breen 2 6/75:162A. "[...]Three minute marks below U, which were evidently inflicted at the mint before the sandblasting and/or pickling[...]." See Bib. below.

**"Roman Finish"**. Unique? As in 1909-10; pale lemon color, semi-brilliant fields. BMFA, 1976 ANA:3302, \$10,000. 1985 Gem Proof: \$31,200.00.

N:4088 enl..

NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading:  
**Proof.** M[otto].  
BMM A.Carter 10/55:574 “1908 With motto. Sandblast **proof.**”

Rare Gold Management  
Walter Breen U.S. Type Coin Program  
U.S. Silver Dollar Society  
Pine Tree Auction Gallery

FIRST   
COINVESTORS, INC.

December 21, 1977

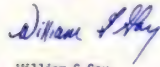
Mr. Walter Breen  
PO Box 352  
Berkeley, Calif 94705

Dear Walter:

Enclosed is a \$20 St Gaudens 1908 for your certification. I've also enclosed a copy of the letter sent with the coin.

Please return the coin via registered mail for \$12,000.00. Have a Happy New Year!

Cordially,



William G Gay

F.C.I. BUILDING - 200-1 U. WILLETS ROAD - ALBERTSON, NEW YORK 11507 TEL 516/294-0040

Thousands of Unc. to Gem, a few Gem+.  
ARDM (end 6/30/08) Dies: 146; highest number pieces per single die: Obv. 337,341. Lowest number pieces per single die: Rev. 6,728, Ave. 33,101.



## 1908-D



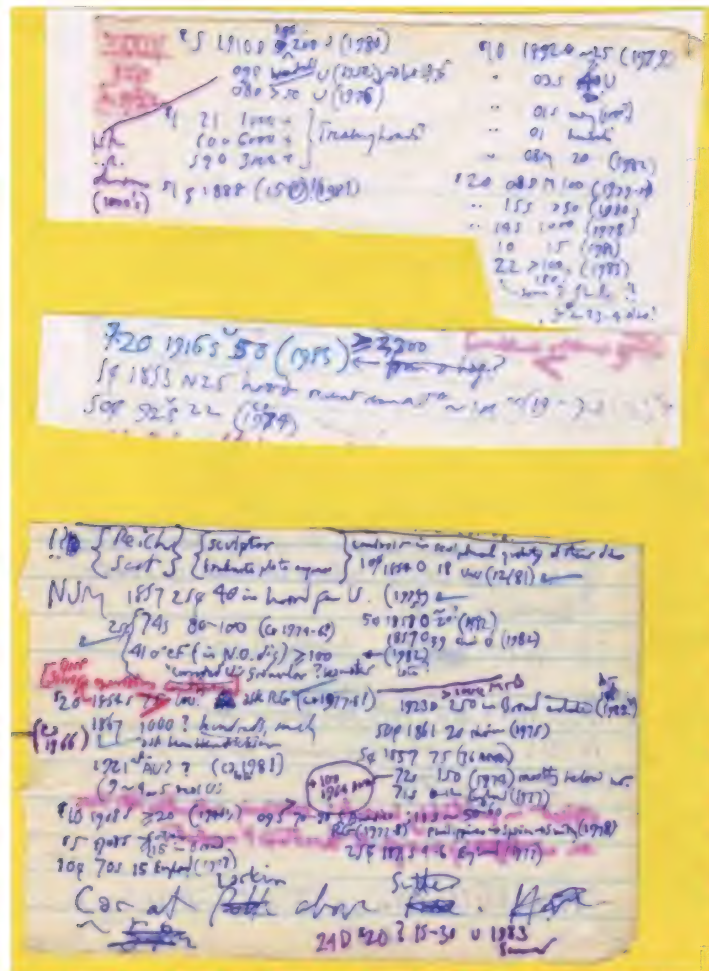
1908 D [349,500]

Wide D, often leaning left: minor positional varieties.

08D  $\wedge$  wide D little up L. {Mehl 1053 t. of r. 1054 midway rays I II about = #'s  
 { I } about = #s  
 { II }

Wide D tilts up  $\wedge$ . Mehl 1053 the ray right. 1054 midway rays I II about = #'s  
 NB:WBV#4p.5: D high above O D touches ray (ray thru upper left upright & top), similar to 08-D NM, see Artyfact.

Uncirculated survivors are mostly from a hoard of 100 found about 1979.  
 NBmisc p.5: Hoards 08 M 100 1978-80.



NB 33:120

Thousands of Unc. to Gem, a few more than P-Mint Gem+.

1908 ARDM.

BV Archives:



+++++  
**The Life of Dies P.7-8 ARDM**

Total # of Dies	Highest # of pcs single die	Lowest # of single die	Average pcs per single Die
	<i>O=Obverse</i>	<i>R=Reverse</i>	
\$20.00 146	O. 337,341	R. 6,728	33,101
\$10.00 66	O. 269,120	R. 8,410	40,664
\$ 5.00 53	O. 140,364	Both 6,650	21,028
\$ 2.50 16	O. 85,218	R. 19,225	21,028

**Engraving Department p.35**

Total number of dies for last year 2,380 (all denominations). 11 master dies, hubs and experimental dies for new gold coinage.

Gold proof coins (in pieces) sold 165.

**Average cost production of 1,000 pieces**

Double Eagle \$29.51

Eagle \$32.75

Half Eagle \$13.93

DM Leach +++++

## Die record Form #864

BV archives:

**Record of Coinage Dies Form #864: Denver:**

Date	# Obv	# Pcs	Condemned	# Rev	# Pcs	Condemned
Die Struck	Date	Die	Struck	Date		
<b>Dies of 1908</b>						
Feb 8 14	806	3-4	11	806	3-3	
" 15	806	3-5	12	806	3-4	
Feb 11 16	37,882	3-17	16	806	3-5	
" 17	806	3-6	17	806	3-6	
" 18	806	3-7	18	806	3-7	
" 19	806	3-7	19	806	3-7	
" 20	7,254	3-14	20	45,136	3-17	
Mar 17 33	61,256	3-20	38	61,256	3-20	
" 34	52,390	3-23	39	52,390	3-23	
" 35	19,538	3-24	40	19,538	3-24	
" 36	43,524	3-26	41	1,612	3-25	
" 37	24,180	3-31	42	66,092	3-31	
	250,054			250,860		

in { with next 10,920			10,920		
Mar 31	43	42,448	4-4	48	41,642 4-4
" 44		16,800	4-7	49	16,800 4-7
" 45		15,120	4-8	50	35,280 4-10
" 46		5,040	4-9	51	73,080 4-17
" 47		20,160	4-10	52	26,880 4-20
Apr. 7	51	68,040	4-17	56	152,880 5-5
" 52		179,760	5-5	57	75,680 Apr.
" 53		75,680	Apr.	58	
" 54			59		
" 55			60		
May 4	76		86		
77			87		
78			88		
79			89		
80			90		
July 25	101	3,610	7-30	114	3,611 7-30
" 102		3,611	July	115	902 7-30
691,243					
103	66,160	12-5	116	2,708	7-30
			691,243		
104	168,708	12-19	117	66,160	12-5
105	50,447	12-26	118	168,718	12-19
Dec 12	114	54,582	M*	131	23,983 12-22
115		M	132	81,036	Good
116		M	133		Good

Total for 1908 1,031,140

M = Mutilated \* First recorded as Good, overwritten M.

See 1909 for 1908 dated dies.



## 1908-S

[22,000] Second lowest mintage figure for circulation.

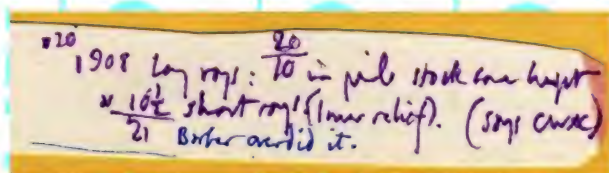


Small s leans left.



1908 S [22,000] Rare.

Usually EF to AU. Eliasberg:1029 Unc., \$17,600.. The reported bag of 1,000 found in Central America has not yet been confirmed (as of 1988).



NB 105:113 long rays.

Dozens of Unc. to Gem, a few Gem+.

NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading: U.S. Mint.

WB's copy G.E.N.A. P.T.A. 9/1974:2184. —:2185.  
WB's copy P.T.A. Breen 2 6/75:163 'AU'.

SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
UMSEYMOURWAMPUMSE-



## 1909

Mint improvements: New power plant with AC electricity, water cooled rolling mill. Geo. E. Roberts Director, Frederic P. Dewey Assayer Bureau of P-Mint, E. R. Leach Melter & Refiner. Secretary of the Treasury is Geo. B. Cortelyou.



1909 [All kinds 161,215 + 67P] Normal date.

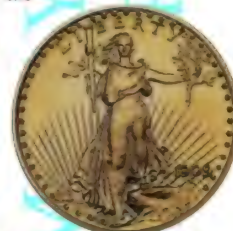
Proofs have "Roman" finish (111.); they may exist matte or satin finish.

**Proof:** Perfect date only, no rumor of the 1909/8. All seen so far are of "Roman Gold" finish. Very rare, but there are more auction records than for the eagle (the same coins playing Musical Chairs?). Wolfson:1002; Bell I, "H. R. Lee":1755, Baldenhoffer:1618; "Memorable":735; Tanenbaum:360; Jay-Dines-Delp:823; Mocatta Metals (?source), ect.. I have the impression that fewer 1908-15 double eagles survive of any one date than most dates 1893-1907. They certainly do not show up often. 1985 Gem **Proof:** \$32,500.00.

Gold **Proof** sets: The actual number is unknown. It could not be larger than 67 and is probably smaller. Most sets were long since broken up, of course. CF. lot 1398 of the B.G. Johnson material, Schulman 4/1951, and QS 11/76:1276-79; Ten Eyck:349, called "glossy proofs."

**Proofs** may exist with matte or other finishes. Auc 87:958. N:4091 enl..

See Bib. below. P-Mint National Archives. Number struck & dates. Medal & **Proof** Coin Book.



NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading:  
**Proof.** Mint.

“H.R.Lee” S 10/47:1755 “[...]Perfect date, Brilliant Sand Blast **Proof**, this is  
the Bell specimen and realized \$140.” \$150.00.



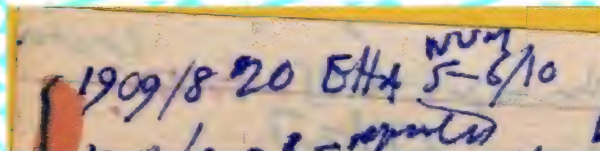
**1909 9/8**



Usually EF to AU, seldom in mint state. Auction 79:388, \$3,200., Auction 81:1472, \$4,200, Unc.. Considered a “Blundered die.”

1909/8

Usually found EF to AU, seldom in full mint state.  
Discovered about 1943.



NB:70:52

NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading:  
'hvy [heavy] \_\_\_\_\_'.

BMM A.Carter 10/55:577 'U.'

See Bib. G.E.N.A. P.T.A. 11/1975:1748 description.

WB's copy G.E.N.A. P.T.A. 9/1974:2186.

P.T.A. Breen 2 6/75:164A 'CBU'.

See Bib. below for WB's copy P.T.A. Breen III 6/78:1118 'BU'; —:1119  
'EF'; —:1120 'EF'; —:1121 'EF'..  
OC ANA 1952:4450 see Bib. below.  
WB: "Missmade."

SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
UMSEYMOURWAMPUMSE-



## 1909-D



1909 D [52,500]

Wide D. Very rare in full mint state.  
Sometimes with ~~wide~~ regarding D, as on many later dates.

1985 Brilliant Unc.: \$40,700.00.

09 D 1) wide D tilts up. l. 2) dbl. D has tilts vs. l.

- 1) Wide D tilts up left.
- 2) 2) double D now tilted very slightly left. Described in Bib. G.E.N.A. P.T.A. 11/1975:1749.

1909 wide D/small D N:4093.

Scarce Unc. & also lower.

WB's copy G.E.N.A. P.T.A. 9/1974:2187.

## Dies Form #864.

BV archives:

### Record of Coinage Dies Form #864: Denver:

Date	# Obv	# Pcs	Condemned	# Rev	# Pcs	Condemned
Die Struck	Date	Die	Struck	Date		

Dies of 1909 [bv: page says 1909 but date column 1908]

From Dec Tot 21,838 Jan 21,838

Dec 22	14		11	
Jan	33,201		33,201	
15		12		
	55,039		55,039	
16		13		
17		14		
18		15		
19		16		
20		17		
21		18		
22		19		
23		20		

Total for 1909 55,039



## 1909-S



1909 S [Atn 2,774,925] Normal S

Minor positional varieties exist.

1909 S Double S. Very rare.  
*Handwritten note: NN SS:50. Minkend first punched weakly in a normal position, then for too high, tilted crazily to left, and heavier.*

*Handwritten note: '09 S 1) Double S. NN SS:50, 1st cut normal but a little high, then heavy, much too high, tilted crazily left. WB: "Missmade." 2) normal.*

- 1) Double S. NN:50, first entered normally but very lightly, then heavily, much too high, tilted crazily left. WB: "Missmade."
- 2) 2) Normal

A hoard of at least 1,000 Uncs. showed up about 1983.

Double S. Artyfact by Breen.

*Handwritten note: Terry McGee's fine S*

*Handwritten note: S ↑ 20*

RPM.

NB 36:3 below.

16.5 20.5: > 3,000 16.5 22.5 (?)  
 14.5 " > 2,000 09.5 20 500+?

6/12 1940 paper from access to 005100  
 DNQ 47,000 20.5. ~~16.5~~ ELS.  
 00.5  
 1.5  
 2.5  
 3.5  
 4.5  
 7.5 7.5r  
 9.5 6r  
 9.5 7.5r  
 10.5  
 14.5 7.17r  
 15.5  
 16.5 (3)  
 22.5 (7)  
 ? 26.5  
 (6/12) 1940  
 \$10.5 - 9/15, 02.5, 03.5  
 \$5  
 16.5 16.5 1/10? 5/10? 4/10  
 9.5 5.5 1/10 20 cent for 20  
 Kagan's Ultra 1940 - 1941 - Kuehnert.  
 + 1908 card at: Zopt. North

NB 46:64 above.

20 (250+ each): 01.5, 02.5, 03.5, 04.5, 07.5  
 1909.5. From same source as 1916.5 (Europe)  
 Ask Dave Griffiths (Geophy (vib. LA) 1854.5 20 hand)

NB 37:61 above. DNQ.

NB 36:3 250+ from same source as 1916-S (Europe).

NB:WBV#5p.5:S low above (.



## 1910

Mint improvements: P-Mint installed a power plant for generating electricity for motors and lights. The first automatic feed machine was designed and installed in P-Mint on all 21 presses; later this year in D-Mint & S-Mint. This was a similar apparatus to the auto-feed on the upsetting machines. The first four automatic weighing machines installed P-Mint, then 3 in S-Mint, 2 in D-Mint.

1910 [482,000 + 167P]

Proofs have "Roman" finish, but may exist ~~with~~ matte or satin finish.

**Proof:** [167] Mostly "Roman Gold" finish as in 1909. Satin finish see Breen I:276 and 1974 GENA:2100. Far more rarely offered at auction than one would expect with this mintage. QS 11/76:1339; Baldenhofer:1620; Tanenbaum:362; WCC:916; "Memorable":736; Bell I, "H.R. Lee":1756. Mint, Garrett:807, \$90,000; Eliasberg:1034, \$33,000; N:4095; Auc 87:959 PCGS"61". Gold **proof** sets: Not more than 167, probably fewer were made. One such set was in the B.G. Johnson material: lot 1399 of the 1951 Schulman sale. See Bib. below. P-Mint National Archives. Number struck & dates. Medal & **Proof** Coin Book.

Complete **proof** sets. Same comment as 1908.

Ill. at right is a 'Satin' or 'Roman' finish **proof**.

A hoard of 15 Uncs. turned up in 1981.



Martin (and his) 1910 A "P" at: \$20  
dipped? \$10-5 = 22 dollars. He'll try to  
locate others for comparison.

NB 90:45

NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading.

NBmisc p.5: Hoards 10[-P] 15 [pieces] (1981).

“H.R.Lee” S 10/47:1756 “[...]Brilliant Sand Blast **Proof**, from the Bell collection, realized \$140[...].” \$175.00.



## 1910-D

1910 D [429,000]

Wide D, often leaning left; minor positional varieties. May exist with small D.

NB:WBV#5p.5: D remains wide low above sp also tilts.

### Bags.

BV archives below.

#### Bags

Even through June 20, 1910, for F.Y 1911, Denver Mint is still accepting bids for the bags as stated below (1912). Sizes, costs have gone up about 6% each year. They are for \$1,000.00 Silver at \$.0769; \$5,000.00 Gold \$.0317; \$500.00 Silver \$.0492; \$500.00 Silver \$.0338 (#4); \$200.00 Silver \$.0162; \$100.00 Silver \$.019; \$50.00 Silver \$.0069; \$200.00 Nickel \$.0397; Dime and Nickel \$.005. The company that supplies the bags (which is apparently J. Ross Collins 54 & 56 Franklin St. NYC) for the gold coinage of 1911 they are receiving colored bags (tan color) for gold coins only, 1911 only. Denver Mint was shipped 2,000 at \$.0317 each.

All gold coins no matter what denomination should be sacked in this tan colored bag for the calendar year 1911 by order of Director Roberts.

1910 gold coinage was sacked in blue colored bags. As of June 20<sup>th</sup> 1910 orders from Butler, Acting Director.

See 1912.

Dies Form #864.

Record of Coinage Dies Form #864: Denver:

Date	# Obv	# Pcs	Condemned	# Rev	# Pcs	Condemned
Die Struck	Date	Die	Struck	Date	Die	Struck

Dies of 1910

Aug 23	20	44,542	9-16	19	44,542	9-16
"	21	80,983	9-29	20	42,435	9-24
"	22	Sept 10,070	Oct 14	21	Sept 48,618	10-14
		Oct 72,184			Oct 72,184	
"	23	Oct 104,477	11-4	22	Oct 104,477	11-4
		(312,256)			(312,256)	
		Nov 8,504			8,504	
"	24	Nov 94,781		23	Nov 94,781	
		415,541			415,451	

(6) 25	32,906	12-31	(6) 24	32,906	21-31
448,447					



## 1910-S

1910 S [2,128,250]

Minor positional vars. exist.

10S

S leans left

S leans left.

A hoard of about 100 uncs. turned up in a Swiss bank about 1981; a bag of 1,000 was discovered about 1983 in Central America.

DNQ 47,000 820's. ~~4-22~~ 6 ELS. 75  
 00 S  
 1 S  
 2 S  
 3 S  
 4 S  
 7 S ? 5 S  
 9 S ? 6 S  
 10 S ? 1 S  
 14 S ? 17 S  
 15 S  
 16 S (3)  
 22 S (7)  
 ? 24 S

Currenty  
 reserve.  
 ? to buy arms.  
 incl. 55,000 A coins.  
 \$22M?  
 (1985-20 - one coin)  
 NTB.

NB 46:64



Large S and small s.

NB:WBV#5p.5: There are small also leans l.(Cr) & tall S> (more above l) low above sp.

NBmisc p.5: Hoards ~ 100. Swiss bank. 25 in Halsell:1353-8. See Bibliography below; this entry is difficult to read.

SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
UMSEYMOURWAMPUMSE-



1911



Ill. is a Dark matte **proof**.

1911 [197,250 + 100P]

Proofs have dark matte finish, nearly the same as 1908. It is unlikely that over 20 survive.

Mint improvements: A note concerning the National Numismatic Collection: Through Mr. G.H. Earle Jr. we acquired long desired specimens. A considerable number of coins were purchased at his sale (H. Chapman June 25, 1912). New planchet cleaning machine installed. Two Tolhurst Centrifugal Drying machines replaced the old way of drying. This is the first year of experimenting with chromium plated dies. Twenty one presses. Two new rolling mills, with motor drive.

Proof: [100] All seen to date (1976) are of the matte type, nearest to 1908 and of nearly the same color. Do even 20 survive? Compare Wolfson:1008, Tanenbaum:363, Baldenhofer:1623; QS 11/76:1340; ect.. 1985 Gem Proof \$36,900.00

Gold **proof** sets: Not more than 95 could have been made, probably fewer. Lot 1400 of the B.G. Johnson material in the 1951 Schulman sale was such a 4-piece set. It was called "sandblast **proof**" but that is no evidence of the actual appearance of the actual coins. There was evidently much experimentation going on at the mint with the object of providing surfaces enough unlike the uncs. to be readily identifiable and pleasing to collectors, without impairing the relief detail. Reversion to the old style brilliant **proofs** with frosted designs would have been desirable but very difficult given the unusual curvature of fields. One such set: Philadelphia Estate.

Complete **proof** sets: As in 1908.

See Bib. below. P-Mint National Archives. Medal & **Proof** Coin Book.

A single business strike is known in semi-proof-like.

NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading:

**Proof.** BMM A.Carter 10/55:585 “Sandblast **proof**.”



## 1911-D

1911 D [846,500] Normal small D

May possibly exist with wide D as formerly.

1911 D Double D. Rare.

11 D small D from now on. high, low r.

Small D from now on. High leans right.

1911 D 20- may 2 d's!

NB 108:80

Thousands available up to Gem+.

NB:WBV35p.5: D small from now on, low above sp.

B-2 WB: "Missmade." First seen LM 3/67.

Dies Form # 864.

BV archives:

20. 1911 1-1-1911

Record of Coinage Dies Form #864: Denver:

Date	# Obv	# Pcs	Condemned	# Rev	# Pcs	Condemned
Die Struck	Date	Die	Struck	Date		

Dies of 1911 [? (date says 1910)]

Dec 3 Obverse dies #11-16; reverse #11-16 are recorded. Written in hand: "Transferred to new book of Record for Coinage Dies. F. 1/12/11." All other columns blank.

New book

Record of Coinage Dies Form #864: Denver:

Date	# Obv	# Pcs	Condemned	# Rev	# Pcs	Condemned
Die Struck	Date	Die	Struck	Date		

Dies of 1911

12-3	11	57,822	1-12	11	57,822	1-12
12	91,342	1-25	12	91,342	1-25	
<u>Jan 15,968</u>			<u>Jan 15,968</u>			
165,132			165,132			
13Feb 63,582			13Feb 63,582			
14 120,802	2-13		14 120,802	2-13		
15 131,722	3-17		15 19,957			
16 80,670	3-22		16 131,722	3-17		
1911						
Feb 28	32	26,481	3-25	32	80,670	3-22
33	25,642	3-27	33	26,481	3-25	
Mar 6,332						
34			34	25,642	3-27	
			Mar 6,332			
35 60,173	4-26		35			
36Apr 19,957	5-29		36Apr 60,173	5-29		
700,493			700,493			
May 156,252			May 156,252			
37			37			
Total	856,745			856,745		



## 1911-S



1911 S [775,750]

Minor positional varieties.

11 S. { S lower, near right ray. Mch 1069  
S high, tilts left. Mch 1068  
L. Lm 1066: 573.

S lower, near right ray. Mch 1069

S high, tilts left.

NB: WBV#5p.5: Vsm [very small] s only low & high-(high above 1)

## Obverse with 48 stars

1912

Mint improvements: Coiner, Melter, Refiner positions abolished: R.S. Sect. 3496-98, 3501, 3504, 08, 09, 30, 34, 38-42, 3550-1, 54, 56. pp. 694-96 & 699-702, to take effect July 1, 1912. All positions hereafter to be appointed by Sec. of Treasury.

OBV. WITH 48 STARS

1912 [149,750 ± 74P]

~~Illustrated above~~ See introductory text. Proofs have fine sandblast finish; see Breen 1977, p. 214. In the same ~~rat~~ty class in proof state as 1911.



Illustrated above is a matte **proof**. This year produced with a new procedure it is a finer 'sand blast'. For proofing process see 1916-1917 proof set. See Bib. below. P-Mint National Archives. **Proof** coin delivery dates. Number struck & dates. Medal & **Proof** Coin Book. NB CV:99 Question at Num. World Series Fri 5/25/1990 Q.: Max. # of \*'s on a US coin? 3rd best answer 48 on \$20 1912-33.



1912 O. 48\* (2 added lower, at  
 S. 5 leaves vil. R. oak leaves below  
 TRU. 70A11A 2386. middle of date.

1912 obverse 48 \* (2 added lower, at right oak leaves below middle of date  
 S leans very slightly right.

Often Ef to Au.; Unc. are often weakly struck or extensively bag-marked,  
 seldom choice. Auction 79:1049, Unc. \$4,000.. **Proofs:** Mint, Garrett:809,  
 \$75,000; Clapp, Eliasberg:1040, \$26,000..

**Proof** [74] Fine sandblast finish. Very rare. Different from all  
 previous matte coins; under a microscope the surfaces show  
 millions of minute shiny facets. Much rarer than its mintage  
 figure would suggest. Cf. Baldenhofer:1626, ex Bell I;  
 Tanenbaum:364; WGC:918; "Memorable":739; those in  
 sets, in Philadelphia Estate and the usual museums. Very  
 few of these in dealers' stocks now.

Gold **proof** sets: Not more than 74 minted, probably fewer.  
 One was lot 1401 of the B.G. Johnson material sold in the  
 Schulman auction. Another was Standiem:746 at \$5,200,  
 1965. 1985 Gem **Proof**: \$28,650.00.

Complete **proof** sets: As in 1908.

NB:WBV#15p.10: For Clapp to Earle inventory see page  
 below Grading: **Proof**.



## 1913

1913 Personal Income Tax imposed.



1913 [168,780 + 58P]

Proofs have same finish as 1912, but are rarer still.

**Proof:** [58] Modified design 1912-33, 48 stars. Fine sandblast finish, see 1912 above. About as rare, not less so, as the 1912. Mint, Garrett:810, \$77,500; Clapp, Eliasberg:1041, \$35,200.. Cf. S.A. Tanenbaum:365, Baldenhofer:1628; Geiss:2063, ex Col. Green; WGC:919, "Memorable":740. Others are in Amon Carter collection and the usual museums, ANS. 1985 Gem Proof: \$37,000.00.

See Bib. below. P-Mint National Archives. **Proof** coin delivery dates. Number struck & dates. Medal & **Proof** Coin Book.

NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading: **Proof**.

BMM A.Carter 10/55:594 "Perfect Sandblast **proof**."





## 1913-D

1913 D [393,500]

LM 10/66:58.  
D very close to date, bend  
about level top 2nd 1.

LM 10/66:58. LM 10/66:58. D very close to date, bend about level top 2nd 1.  
BV archives: ARDM 1913: [...]one set of DE dressing tools for the Milling  
Machine[...].

Record of Coinage Dies Form #864: Denver:

Date	# Obv	# Pcs	Condemned	# Rev	# Pcs	Condemned
Die Struck	Date	Die	Struck	Date		
<u>Dies of 1913</u>						
12/1912						
6			6			
7			7			
8			8			
9			9			
10			10			
11			11			
12			12			
13			13			
14			14			
15			15			
Total					0	0

D-Mint dies.

Above.

Mint improvements: A new “Double Staggered” planchet punch was developed in Denver for \$10.00. This was to save sweep (scrap) for remelting, it is called a ‘scissel’. D-Mint Thomas Anear named Superintendent August 29, 1913, replacing Frank Dower.

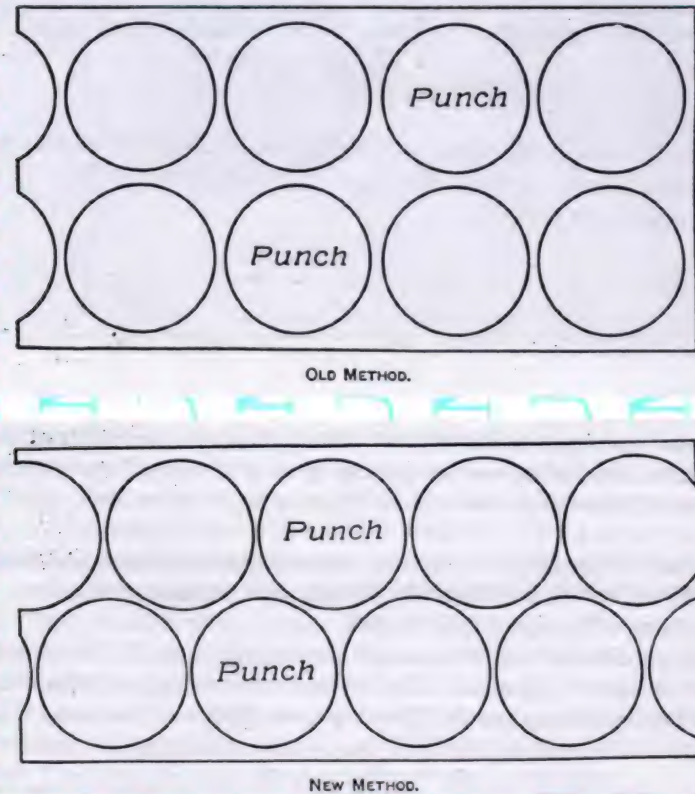


Illustration courtesy of D-Mint.

BV archives: ARDM 1913: 2 sectional collars.



## 1913-S



1913 S [34,000] Very scarce.

Usually in bagmarked mint state.

Unc's from French banks ca. 1953-6. The report of 1,000 bag from Central America, 1983, remains unconfirmed.

13 S sm upper S. low, near lower ray

Small upper S. Low, near lower ray.

NB:WBV#5p.5: filled sm[small]S low above sp[space] Unusual position of S, D low above sp.

Scarce.

NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading.

BMM 3/23/48:3894 "Uncirculated[...]" \$172.50.

WB's copy G.E.N.A. P.T.A. 9/1974:2189. —:2190.

P.T.A. Breen 6/75:168A, see Bib. below for description. —:169.

1914



Ill. is a **proof**.

1914 [95,250 + 70P]  
(Ex. Rare)

Proofs/have coarse sandblast finish; see Breen 1977, p. 216.

**Proof:** [70] Course sandblast finish, darker than 1913. Under a microscope the facets appear larger than on 1913. Rarer than mintage number suggests. Record \$3,200, 1964 ANA Convention sale. Cf. Wolfson:1015, reasonably at \$2,400; Baldenhofer:1632, ex Bell I (the same coin?); S.A. Tanenbaum:366; Geiss:2065; WGC:920; "Memorable":741; Mocatta Metals. Mint, Garrett:811, \$85,000; Clapp, Eliasberg:1044, \$28,600.. 1985 Gem Proof: \$30,500.00.

NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading: **Proof**.

Gold **proof** sets: Not more than 50 could have been made, possibly fewer. The only set to be offered in recent decades was B.G. Johnson's lot 1403 of the 1951 Schulman sale. Complete proof sets: As in 1908.

See Bib. below. P-Mint National Archives. **Proof** coin delivery dates. Number struck & dates. Medal & **Proof** Coin Book.



## 1914-D

1914 D [453,000]

P.T.A. Breen 2 6/75:172 'GemBU' '[...]bagmark right of Liberty's head[...].'

### Dies Form #864.

Record of Coinage Dies Form #864: Denver:

Date	#	Obv	#	Pcs	Condemned	#	Rev	#	Pcs	Condemned
Die Struck					Date	Die	Struck			Date

Dies of 1914

12-6	11	42,738	4-6	11	42,738	4-3
12	31,944	4-9	12	31,944	4-9	
13	59,420	4-17	13	59,420	4-17	
14	82,148	4-25	14	82,148	4-25	
15	<u>20,162</u>	4-29	15	<u>20,162</u>	4-29	
	236,412			236,412		
Apr	10,790		Apr	10,790		
16May	81,627	5-4	16May	81,627	5-4	
17	46,217	5-12	17	46,217	5-12	
18	73,184	5-20	18	61,124	5-18	
19	<u>13,928</u>	5-28	19	20,122	5-20	
20			20	<u>5,866</u>	5-28	
			462,158			462,158
Die Used	9	10	Ave No Pcs		51,351	46,216

BV archives.

# 1914-S



1914 S [1,498,000]

14S. S lean vil S

S leans very slightly right.

14S " > 2,000

NB 37:61

DNQ 47,000 12.5. #246 ELS.  
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NB 46:64

NBmisc p.5: Hoards 14-S 1,000 (1978).



## 1915

### Beware light-weight fakes, semi-prooflike.

Mint improvements: Selas Co. installed gas boosting machine in all mints to improve melts: 1 part gas 3 parts air. P-Mint employees: 11 in Assay, 45 melt & refiners, 95 in coining department, 165 general employees.



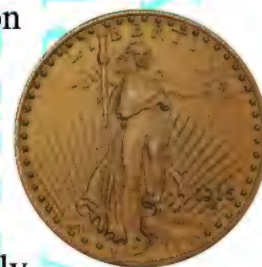
1915 [152,000 + 50P]

Proofs (Ex. Rare) have same finish as 1914; see Breen 1977, p. 216. ~~See~~

Possibly fewer than 12 survive. ' p

**Proof:** [50] Identical finish to 1914. Many rumored to be have been melted in 1916-7. Extremely rare, no recent auction records; possibly a dozen survive. 1) S.I., ex mint. 2) S.I., ex J.K. Lilly. 3) Eliasberg. 4) WGC:921. 5) "Memorable":742. 6) Menjou:1858-Lahrman:897 in set. 7) Col. Green-Geiss:2067. Compare Baldenhofer:1635, S.A. Tanenbaum:367. 1985 Gem **Proof:** \$31,000.00.

Gold **proof** sets: Not over 50 could have been made, probably fewer and very likely some of these were broken up. Only auction records of the past couple of decades (before 1975) : B.G. Johnson estate:1404, Schulman 1951 sale; Menjou-Lahrman:897.





See Bib. below. P-Mint National Archives. **Proof** coin delivery dates. Number struck & dates. Medal & **Proof** Coin Book.

Note that in the 1948 *Scrapbook* article giving **proof** mintage figures is a mention of 175 gold sets between July 1915 and June 1916, and — most paradoxically—175 more between then and the end of 1916. If these figures mean anything at all, they can only mean sets held over from earlier years, probably to be melted in 1916 or 1917. There were no regular gold coins minted in Philadelphia in 1916, of course, and the only gold proof sets emanating from that mint with that date are Cuban-in far smaller numbers, to be sure.

Complete **proof** sets: As in 1908.



1915. 54 c crack thru sun's disc below (IN) — TRU. 70A/1A 2386.

With and without crack through sun's disk below (IN) — TRU. '70 ANA:2386.

L 295 1915 (P) JWG

29 S 1915 **Proof** ex JWG.

NB 30:105 **Proof** in "NY Collection" Melnick 7/31/83.

NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading:

**Proof.**

Scarce CH. Unc. & higher.

**Collars ARDM.**

P.30 Phila. Mint received six sets of Double Eagle sectional coin collars. Punches, beds and collars were made for the \$50.00 Octagonal and round gold pieces, and punches, beds and collars for the \$1.00 gold piece of the Pan-Pac.

BV archives.

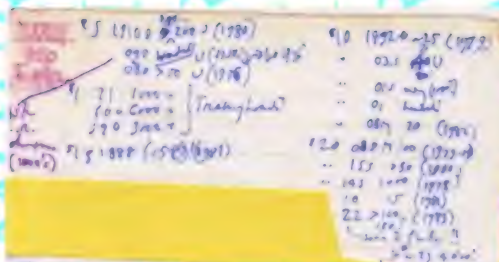
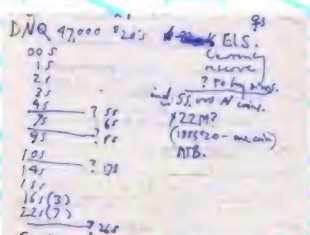


**1915-S**



1915 S [567,500]

A hoard of over 50 Uncls. turned up in 1980; a bag of 1,000 recovered in Central America, 1983.



NB 46:64

NB 33:120

NBmisc p.5: Hoards > 50 (1989).

See 1952 ANA catalogue above lot 606.

## Collars.

BV archives:

San Francisco Mint received sixteen sets of Double Eagle sectional gold; five for Eagle.

Sectional gold was prepared, shipped to, and operated at the Grand



## 1916-S



1916 S [796,000]

Unc's are mostly from a hoard of at least 3,000 discovered in 1983.

16 S. S centered the rays, or low.

S centered between rays, or low.

1916 S 20: 2000-2300 v. in hand

NB 43:17

720 1916 S 50 (1983) > 2,300  
181853 N25 h-2

DNQ 97,000 20's. 4-20 4 ELS.  
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1000 S

NB 33:120 50 found (1983) greater than 2,300.

NB:WBV#5p.5: S sometimes tilts r.

See NB 36:3 1909-S above for hoard.

NB 46:64

NBmisc p.5: Hoards 1916-S > (or equal to) 2,300 1983.

or equal to

1920

1920 [228,250]

77: 1928 \$20 fol: L B E  
72: PO Same R as 1920 fakes!  
Sun 8/30

NB 77:72 Describes markers on 1920 counterfeit obverse, reverse.

20s \$20 U- 1491 10mm

NB 56:165 Auction 85.

NB 106:113 \$20 see below.

\$20 TDO 1926 PVR: ASG Hayden

NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading:  
'U'.

S Smith /55:2005 'BU'.

WB's copy G.E.N.A. P.T.A. 9/1974:2194; —:2195.

NB 39:14 2 UnCs in hoard (estimate ca. 1982?) same as hoards ~25cent 1879-80? Sales.



## 1920-S



1920 S [558,000] Ex. rare.

Possibly 8 to 12 survive, mostly Unc.

Eliasberg:1051, Unc. \$30,800. N:4112 Unc.. 1985 Unc.: \$33,000.00.

20s S high, touches ray left. Gilh(ousen):1024

S high, touches ray left. Gilh(ousen):1024

Someone showed me a <sup>toned</sup> ~~unc~~ unc(?) 1920 S  
20; his friend bought a 1921 slatted as  
"AUSS" — an ultraliberal grade.

NB 96:30.

Very rare.

NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading.

BMM A.Carter 10/55:611 'U.'

NB 56:165 Auc. '85:1491 see Bib. below.  
PTA "Breen II" 6/25-26/75 \$12,500.00 'ChBU'.  
WB's copy P.T.A. Breen 2 6/75:175A below.





1921



1921 [528,500] Ex. rare.

Possibly 8 to 12 survive. Counterfeits (made in Europe before 1953) have all digits leaning to right; there are also differences in lettering from the genuine. Authentication is recommended.

A later ms. type-written about 1983: Most survivors are EF to AU, possibly 15-18 in all, incl. about 5 from Europe sources since 1981. N:4133, Unc. 1985 AU: \$30,000.00.

21 v 989 13000+

NB 56:165 Auction 85.

1921 '20 Roach: 179 U<sup>1915</sup> ref to me, sold ~ 1940 at 285  
Barnesdon't let the lady sell 2 1923's by 8-10 then treat.

NB 31:96

104  
 105  
 F  
 20  
 C.T. [Hyman?] Weisman?  
 1855/2 US 500 5 10 @ on Z, Cd f  
 (Bull: 1043)  
 1051 TR 82  
 1860 73 @ to PCCB only  
 one day has been.  
 338 1815 0.5 to C.T. [Weisman?]  
 343 21 - - -  
 348 27 - - -  
 357 29 - - -  
 399 75 0.5 - - -  
 401 77 - - -  
 a money lotteries  
 608 43 0.10 - - -  
 85A MOMM Ultra High! 52800  
 1002 200 20 E. H. H. H.  
 205 - - -  
 201 - - -  
 921 201 - - -  
 929 160 - - - "unc"  
 982 124 - - -  
 270 - A.C. Gies  
 847 1883 0.20 - - -  
 4 4 - - -  
 841 1881 - - - E  
 819 59 - - -  
 823 67 - - -  
 4 64 - - -

NB 104:106

1721 AU? ? (ca. 1981)  
 (9~9.5 100 US)

1921 \$20: 2 Unks in hoard (private)  
 Some source hoard 25/1875-1975 for sale

NB 33:120

NB 39:14 2 Unks in hoard ca. 1982. Very rare.

NBmisc p.5; Hoards 4-5 + more ef-AU's. See Bibliography Hoards below.

A single business strike in semi-proof-like is known. ACM1955:612; ex. Dr. Green 791 April, 1949.



BMM A.Carter 10/55:612 “The excessively rare \$20.00 gold piece of 1921. Uncirculated, but has been handled with other coins and the obverse has a few minute nicks, hardly noticeable. It has considerable brilliant luster. This is one of the rarest of all Double Eagles of the Philadelphia Mint. Lot 791, Dr. Green Sale, April, 1949.”  
S Smith 5/55:2006. See WB’s comments in Catalogues below.

## 1922

Denver Mint robbed Monday December 18, 10:30 am. A Federal Reserve armed escort was robbed of \$200,000.00 on front steps (Colfax Ave.) of Mint building. [One bandit froze to death in a automobile in a garage.]

1922 [1,375m500]

Other ms. type-written: Most Uncs. from a hoard of possibly 150 discovered 1983. Some have PL [Proof-Like] rev's..

22 203 5 ~~100~~ mps. to my wt. 512 102  
22 ck 06/17 & then most by 11:30 approx. later.  
24 2 1/2

Die cracks: BERTY, thru most rev. letters, upper & lower.

22 > 100, (1983)  
150.  
some 2 PL Rv.!!  
3-23-4-20!

NB 33:120

Common in all grades, PL known.

NBmisc p.5: Hoards 1922 100-150 1983 (some PL Rv). See Bibliography below.



## 1922-S



1922 S [2,658,000] Rare.

Undated ms: At least 7,000 Uncls. turned up in Central America, 1983.

DNQ 47,000 \$20's. ~~4~~ ELS. <sup>95</sup>  
 00.5  
 1.5  
 2.5  
 3.5  
 4.5  
 7.5 7.50  
 9.5 7.60  
 10.5 7.60  
 14.5 7.10  
 15.5  
 16.5 (3)  
 22.5 (7)  
 26.5

ind. S. 1000 N. coins.  
 122M?  
 (1895-1920 - one coin)  
 NTB.

NB 46:64

WB's annotated Schulman 1955:2069. Under heading "U.S. Pattern Coins." Reads: "2069 Gold rarity U.S. \$20 1922-S Beautiful St. Gaudens type. Unc." WB "redacted 'Unc in pencil noted EF". See 1925-S.

WB's copy G.E.N.A. P.T.A. 9/1974:2196 "[...]Interesting shattered dies, obverse cracked in arc across LIBERTY, reverse with similar arc-like breaks through legend and eagle. [...]."

WB's copy P.T.A. Breen 2 6/75:177 "GEM BU[...]."

SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
SEYMOURWAMPUMSEYMOUR-  
WAMPUMSEYMOURWAMPUM-  
UMSEYMOURWAMPUMSE-



1923

1923 [566,000]

22 > 100, (1983)  
150.  
some 2 PL R<sub>4</sub>!!  
3-23-4 also!

NB 33:120

P.T.A. Breen 2 6/75:178 "[...]Lustrous Unc. [...]rev. appears razor-sharp."

## 1923-D

[1,702,250]



Brand is source for 1923-D \$20. 1651'5 for George  
085'5 075'20 500  
slit in bullion  
09, 07'22 855'5 7020 085

NB 36:10 Brand is source for the 1923-D \$20. ....

NB:WBV#5p.5: vsl[very slight] recut D.

NBmisc p.5: Hoards 1923-D > 1,000 MTB, many from Brand estate 19\_\_-92.

WB's copy G.E.N.A. P.T.A. 9/1974:2197.

**Counterfeit:** Obv.: One variety known shows gash 2:00 o'clock to 8:00 above her left (viewers right) knee.



CC Press #1 (\$1, [2303], 1870; 1870-93)  
loaned to Denver Mint, where it struck  
reportedly 118M coins 8/64 - 9/67.

NB 109:178 CC Press #1 moved (1918) to D-Mint...

**Dies Form #864.**

BV archives:

Record of Coinage Dies Form #864: Denver:

Date	# Obv	# Pcs	Condemned	# Rev	# Pcs	Condemned
Die Struck	Date	Die	Struck	Date		

-197-

# Dies of 1923

1-10 retained from 1917

Jan 2	6	20,000	4-18	1	20,000	4-18
7	15,000	4-20	2	15,000	4-20	
8	22,895	4-26	3	22,895	4-23	
9	50,000	5-4	4	50,000	5-4	
10	55,144	5-5	5	55,114	5-5	
11	60,000	5-14	6	60,000	5-14	
12	45,000	5-24	7	45,000	5-24	
13	56,679	5-31	8	56,679	5-31	
14	50,000	6-5	9	70,000	6-10	
15	50,000	6-10	10	60,000	6-18	
Apr 9	61	40,000	6-14	1	110,152	6-21
62	50,000	6-18	2	80,000	8-18	
63	50,152	6-21	3	78,455	8-31	
64	40,000	8-11	4	22,000	9-6	
65	35,000	8-18	5	40,000	9-12	
66	45,000	8-24	Apr 9 61	12,000	9-17	
67	38,455	8-31	62	20,000	9-20	
68	41,000	9-7	63	14,000	9-22	
69	37,000	9-11	64	17,000	9-25	
70	40,000	9-15	65	20,000	9-27	
8-15	71	42,000	9-21	66	26,000	9-28
72	48,132	9-29	67	37,132	9-29	
73	60,000	10-6	68	30,000	10-3	
74	70,000	10-11	69	40,000	10-5	
75	60,000	10-17	70	20,000	10-8	
8-18	76	68,000	10-22	8-15	71	20,000 10-9
77	50,000	10-27	72	30,000	10-11	
78	51,005	10-31	73	20,000	10-13	
79	50,000	11-7	74	30,000	10-17	
80	60,000	11-12	75	40,000	10-19	
81	40,000	11-16	8-18	76	30,000	10-22
82	50,000	11-20	77	20,000	10-24	
83	60,000	11-22	78	20,000	10-26	
84	49,165	11-30	79	18,000	10-29	
85	90,000	12-22	80	41,005	10-31	
10-22	86	86,043	12-28	81	25,000	11-3
87			82	20,000	11-5	
88			83	30,000	11-7	
89			84	24,000	11-9	
90			85	30,000	11-12	
11-2	91		10-22	86	27,000	11-14



92	87	26,000	11-16	
93	88	20,000	11-19	
94	89	20,000	11-20	
95	90	30,000	11-23	
96	11-2 91	20,000	11-27	
97	92	37,165	11-30	
98	93	40,000	12-21	
99	94	50,000	12-22	
100	95	60,000	12-26	
11-14 101	96	26,043	12-26	Total pieces 1,775,640
1,775,640				
Dies Used 36	51		Average piece 49,323	43.816

1924

1924 [4,323,500]

WB annot: Ency: Reported DDO [doubled die obverse] clearest at date & monogram (ASG).

The most common of all.

WB's copy G.E.N.A. P.T.A. 9/1974:2198 "[...]Rather boldly struck, interestingly though from shattered dies, as both sides show a myriad of fine die cracks throughout the legend and designs. [...]."

NN#47:742 "[...]hardly visible reverse planchet defect at the eagles tail[...]."

See Bib. below for WB's annot. copy. —:743.



## 1924-D



Often weakly struck.

1924 D [=3,049,500] Very scarce.

Same comments. Mintmark varies from light to heavy.

24-D 1/8 light, leaning slightly right. 2/ D very, leaning markedly to r. 3/ D light, upright.

- 1) D light, leaning very slightly right practically touching ray above. P.T.A. Breen 2 6/75:182 'BU'.
- 2) D very heavy, leaning markedly to right.
- 3) D light upright centered between rays. P.T.A. Breen 2 6/75:183.



NB 104:106

24D 20 ? 15-30 u 1923

NB 33:120.

“H.R.Lee” S 10/47:1874 “[...]Brilliant Uncirculated. This is the Bell specimen which brought \$220” \$140.00

Very rare, most common grade nearly CH.  
NBmisc p.5: Hoards 1924-D 15-30 summer 1983.

## Dies Form #864.

BV archives:

### Record of Coinage Dies Form #864: Denver:

Date	# Obv	# Pcs	Condemned	# Rev	# Pcs	Condemned
Die Struck	Date	Die	Struck	Date		

#### Dies of 1924

#### Dies 97-110 retained from 1923

Jan 2	21	40,000	1-4	Jan 2	97	25,000	1-4
	22	50,000	1-9		98	20,000	1-7
	23	40,000	1-15		99	40,000	1-9
	24	60,000	1-19		100	30,000	1-11
	25	30,000	1-24		101	26,000	1-14
	26	40,000	1-26		102	15,000	1-16
	27	51,485	1-31		103	40,000	1-19
	28	50,000	2-8		104	20,000	1-21
	29	60,000	2-11		105	30,000	1-23
	30	40,000	2-16		106	40,000	1-25
Jan 7	31	45,000	2-21		107	25,485	
	32	55,000	2-24		108	40,000	2-4
	33	50,000	2-27		109	60,000	2-8
	34	53,762			100	35,000	2-13
	35	140,000	3-12		21	40,000	2-16
	36	130,000	3-18		22	45,000	2-20
	37	144,199	3-31		23	35,000	2-25
	38	50,000	4-7		24	40,000	2-27
	39	40,000	4-12	Jan 2	25	58,762	2-29
	40	60,000	4-14		26	140,000	3-12
Jan 14	41	50,000	4-16		27	130,000	3-18
	42	60,000	4-18		28	144,199	3-31
	43	40,000	4-24		29	40,000	4-7



44	50,000	4-27	30	50,000	4-12
45	78,169	4-30	Jan 7	31 40,000	4-14
46	140,000	5-10	32	30,000	4-16
47	160,000	5-15	33	40,000	4-18
48	162,072	5-31	34	40,000	4-21
49	100,000	6-11	35	50,000	4-24
50	120,000	6-16	36	40,000	4-26
Mar 4	81	80,000	37	98,169	4-30
82	80,398	6-25	38	130,000	5-10
83	100,000	8-9	39	110,000	5-15
84	90,000	8-16	40	100,000	5-22
85	110,000	8-22	Jan 14	51 122,072	5-31
86	114,290	8-30	52	50,000	6-11
87	130,000	9-15	53	60,000	6-14
88	140,000	9-20	54	40,000	6-16
89	156,172	9-30	55	50,000	6-18
90	<u>38,331</u>	12-30	56	50,000	6-19
8-5	206	<u>3,228,878</u>	57	50,000	6-20
207		58	80,398	6-25	
208		59	100,000	8-8	
209		60	80,000	8-15	
210		Mar 4	81 90,000	8-20	
211		82	80,000	8-24	
212		83	64,290	8-30	
213		84	100,000	9-11	
214		85	90,000	9-18	
215		86	110,000	9-25	
		87	126,172	9-30	
		88	<u>38,331</u>	12-30	
			3,228,878		
		89			
		90			
		8-5	266		
		267-75		Total Pieces	3,228,878
					3,228,878
		Dies Used	40	52	
		Average Pcs	80,722	62,094	

## 1924-S



Illustrated “Inner Circle”, note stars.

1924 S [2,927,500] Very scarce.

Almost all survivors came from French banks ca. 1953-56; bag marked Uncs. *Mintmark varies from upright to leaning sharply right.*

*24 S / S leans sharply r. 2/3 S leans w/ crack LIBERTY 1/2 2, ch LIBERTY*

1) S leans sharply right. 2) S leans very slightly right, crack LIBERTY. 3) same as 2, crack LIBERTY branches.

WB annot: Another Unc. hoard of possibly 30 pieces turned up summer 1983.

Very rare, most common grade CH. ACM1955:621 no grade stated.

P.T.A. Breen 2 6/75:184 “[...]Brilliant Frosty Unc. [...]”

See Bib. below for WB’s copy P.T.A. Breen III 6/78:1124 ‘BfU’.



## 1925

Geo. Morgan of the Engraving Dept. died January 4, 1925. He was connected with the ED since 1876, John Sinnock succeeds him.

1925 [2,831,750]

From a misc. WB ms. concerning minting process and errors: Double Eagles. One known, first process [blank, no raised rim], reported in 1962 as having been found in a mint sewn bag of 1925 silver dollars. As a double eagle blank weighs 516 grains, and a silver dollar blank weighs 412 1/2 grains, if the double eagle blank replaced a dollar blank the bag would have weighed 103 1/2 grains heavy, or about the weight of a quarter dollar over standard—which is within mint tolerances in a group weighing of 1000 silver dollars in a bag. On the other hand, if the double eagle blank had left the mint in a bag already containing 1000 silver dollars, the final weighing of the bag would have given rise to the suspicion that at least one extra dollar had gotten in by mistake, a deviation which would almost certainly have resulted in reopening the bag and recounting its contents. The tertium quid [Lat. 3rd why] would be to reject the claimed origin as false and the blank as of private origin. ‘You pays your money and[...].’

## 1925-D



1925 D [2,938,500] Rare.

Same comment. In all 24 obvs., 28 revs. One variety (Mendon 10/66:536) has obv. lightly hubbed: branch thin, arm shallow.

24 obverse dies, 28 reverse dies. B-1, B-2 described above.

25D. 24<sup>o</sup> 28<sup>r</sup>. B2 one obv. lightly hubbed: branch thin, arm shallow, & c. LM 10/66:536  
B1 norm  
2/ norm. Less F.

D: 24 obv. 28 rev. dies.

B-1 Normal. P.T.A. Breen 2 6/75:186 see Bib. below for detailed descriptions B-1; B-2.

B-2 One obverse lightly hubbed: branches thin, arm shallow, & c.. LM 10/66:536.

Very rare.



# Dies Form #864.

BV archives:

## Record of Coinage Dies Form #864: Denver:

Date	# Obv	# Pcs	Condemned	# Rev	# Pcs	Condemned
Die Struck	Date	Die	Struck	Date		

### Dies of 1925

#### Dies 89-275 retained from 1924

Jan 2	36	70,000	1-6	89	60,000	1-6
	37	65,000	1-9	90	50,000	1-9
	38	85,000	1-16	266	80,000	1-13
	39	60,000	1-20	267	60,000	1-16
	40	90,000	1-25	268	50,000	1-20
	41	51,212	1-31	269	55,000	1-25
	42	300,000	2-16	270	66,212	1-31
	43	216,287	2-28	271	200,000	2-6
	44	130,000	3-15	272	150,000	2-19
	45	120,000	3-20	273	166,287	2-28
	46	140,000	3-25	274	170,000	3-15
	47	128,117	3-31	275	160,000	3-26
	48	100,000	4-10	2-7 36	188,117	3-31
	49	106,000	4-17	37	100,000	4-10
	50	95,000	4-20	38	106,000	4-17
Feb 7	71	120,000	4-24	39	95,000	4-20
	72	94,908	4-30	40	80,000	4-22
	73	125,000	5-11	41	90,000	4-25
	74	130,000	5-18	42	44,908	4-30
	75	120,000	5-26	43	125,000	5-11
	76	142,529	5-30	44	130,000	5-18
	77	170,000	6-13	45	120,000	5-26

-203-

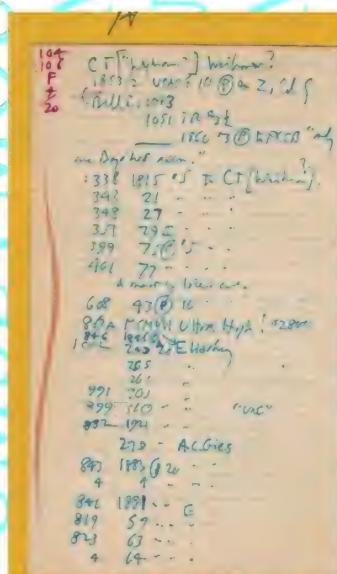
78	180,000	6-18	46	142,529	5-30
79	207,887	12-8	47	140,000	6-8
	3,046,940				
80			48	130,000	6-16
5-4	171		49	75,000	6-20
172			50	97,936	6-25
173		5-4 181	114,951	12-8	
			3,046,940		
174			182		
175			183		
			184		
			185		
Total pcs		3,046,940	3,046,940		
Dies Used 24			28		
Ave pcs		126.956	108.819		

## 1925-S



1925 & [3,776,500] Very scarce.

Same comment as to 1924 S, though a few more were around before then.



NB 104:106.

Very rare.

BMM 3/23/48:3896 "Extremely fine[...]" \$100.00.

WB's annotated Schulman 1955. Listed under header: U.S. Pattern Coins."

"2070 Gold Rarity U.S. \$20 1925-S. As last [1922-S]. Rare. Unc." WB redacted 'Unc' wrote in pencil: "vf+ RV edge beveled". See 1922-S.

One known (seen late 1980's) nears perfection.



1926



1926 [816,750]

Bill Fivaz [pronounced Feevah] discovered a minor doubled die obverse:  
*CW: 5/9/84 p70.*

**Counterfeit:**

Most notable a parallel ripple in field above and near tip of ray extending from (1)9(26).

## 1926-D



1926 D [481,000] Rare.

~~Greenwoodman~~ Most were found in French banks about 1953; bag marked uncs.

Same comment as 1924-S above.  
N:4127, U. N:4126 U.

26) *2/ normal leans R.*  
*D. v. low above 9* 3) D (also above 9) *touches ray above, leans R. back*

2) D normal leans right.

1) D very low above 9.

3) D (also above 9) about touches ray above, leans right.

Extremely rare.

P.T.A. Breen 2 6/75:187 appears, by description, as B-3.



## 1926-S



1926 S [2,041,500] Rare.

Same comment as to 1924 S. About 7 proportional W.B.

26 S 1/5. . about t. 2 / 3/8 high, to ray above. 3/8 low only T ray at  
 27 D. 4 1/2. Silh. rays has no discip. check 20 / 90° crack RTY-branch-38°;  
 27 S 1/5 low. 2/5 thin. Silh. rays / 40° crack field-LIBE.  
 low near 9, branch to about t. ray above / 40° crack CA-feathers to right wing f.  
 o.c.k drop-Capitol. / but is close to 9 as #1.  
 1/2 ore ch in fld.  
 1/2, touch beak.  
 1/2 cracks in lower rays

- 1) S very low about touches 9.
  - 2) D high, touches ray above. G.E.N.A. P.T.A. 9/1974:2201. Later: Crack monogram-6-field opposite 40th \*; crack RTY-branch-38\*; crack field-LIBE. Reverse crack CA-feathers to right wing field.
  - 3) S low, the ray at right not so close to 9 as #1. Reverse arc crack in field left touching beak. Clash marks in lower rays.
- WB annot: Eliasberg;1056, Unc. \$5,500. The reported bag of 1,000 UnCs. recovered from Central America remains unconfirmed.

NB 104:106: See entire page 1925-S above.

NB 70:114

NB 104:44 Hoard information.

NB 4:6.

Very rare.

ACM (BMM 10/55) 1955:627 'U', ex Dr. Green:881 April, 1949.



1927

Assay Office in Deadwood SD closed June 30th.

1927 [2,946,750]

## 1927-D

About thirteen extant. Considered the rarest U.S. gold coin of the 20th century.



1927 D [180,000] Ex. rare.

Four pairs of dies, two wedge collars. ~~THREE~~ Three are in Smithsonian Institution (two directly from the Denver Mint, the third from the Lilly estate); four others are traced in private hands. Dangerous counterfeits exist, made by inserting a D mintmark into genuine Philadelphia coins. Authentication is mandatory!

22 D. 4.5 Gilh. 1041 has in die chip. check it!

22-D Unknown which die paring: Gilh(ousen):1041 \$60K. 1973, has die chip above IN Check it!



SF reports B&M are selling 1000000  
 cN-dips. incl ≥ 1 & 2 1927 D 205!!

NB 66:113

1927 D. p29

- 1) SI ex <sup>Denver</sup> Mint
- 2) .. .. .
- 3) SI to Lilly (att 8/1953)
- 4) ~~WGC~~ Bell I (old. green?)
- 5) WGC (Boyd)
- 6) J.W. Schmandt (1951 - 56?)
- 7) LM 10/69: 526 \* 2 roughly <sup>article</sup> ~~with~~ field byed. as below from, other side <sup>Mint date IN</sup> ~~marked~~ by <sup>hand</sup> ~~hand~~  
 → Gilhausen 1041 → Nocetta Metals
- 8) Dr C.W. Green
- 9) Eliasberg  
 No. 3, <sup>9</sup> ~~1~~ <sup>one</sup> ~~probably~~ <sup>appearance</sup> of 4) 5) or 8)  
 = Eliasberg's ~~probably~~ ~~4) 5)~~  
 was struck before 1952

Did ACjr have me? Check Mehl inventory  
 check: in 6) = 7)?

Revision: 1), 2) Denver Mint, SI. 3) Schermerhorn, Lilly, SI. 4) Boyd, WGC:1045 \$650.00 (1946) 'U', Eliasberg:1067, \$176,000., D. Kagin, \$250,000 (CW 8/3/83 p.1). MT&B \$290,000, Dr. William Crawford. 5) "Bell" S 12/81:1252, \$220,000. 6) LM 10/69:526, "Gilhausen":1041, \$60,000 1973. 7) Dr. Green:917 (1949) \$630.00. Is this #8) above?. 8) J.W. Schmandt:1072. 9) Kagin 51:192 EF, unverified. 10) James Kelly late 1940's, Auction '84:999, \$198,000 mark on 9th ray from left. 11) S 10/2285:868 \$275,000, probably one of preceding. Number 7 may duplicate 3. 8 may duplicate 6.

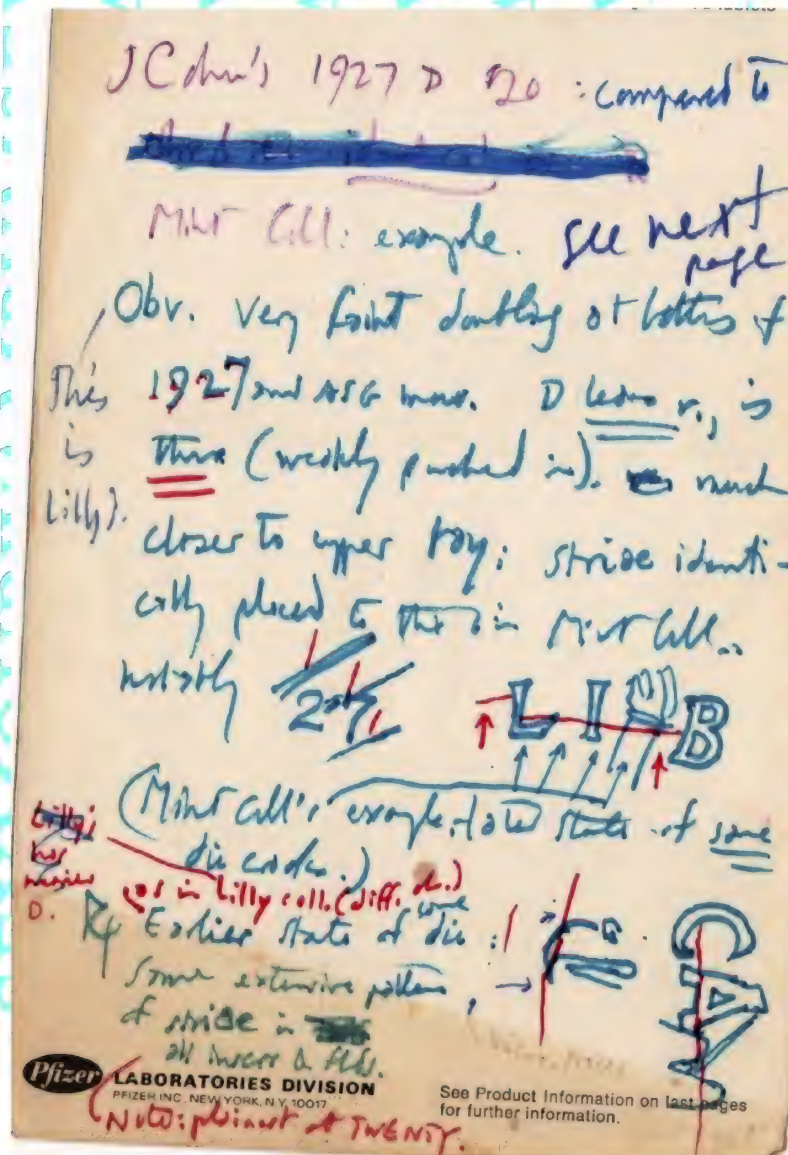
BMM A.Carter 10/55:631 'U'.

Two additional pieces unrecorded by Breen Museum of Connecticut History.

27-D - A.C.Gies

NB 104:106 CT["Wyman"] Weibman? lot \_\_ 27-D A.C.Gies  
1985 Unc.: \$196,000.00.

Prohibitively rare, most in high Unc. grades.

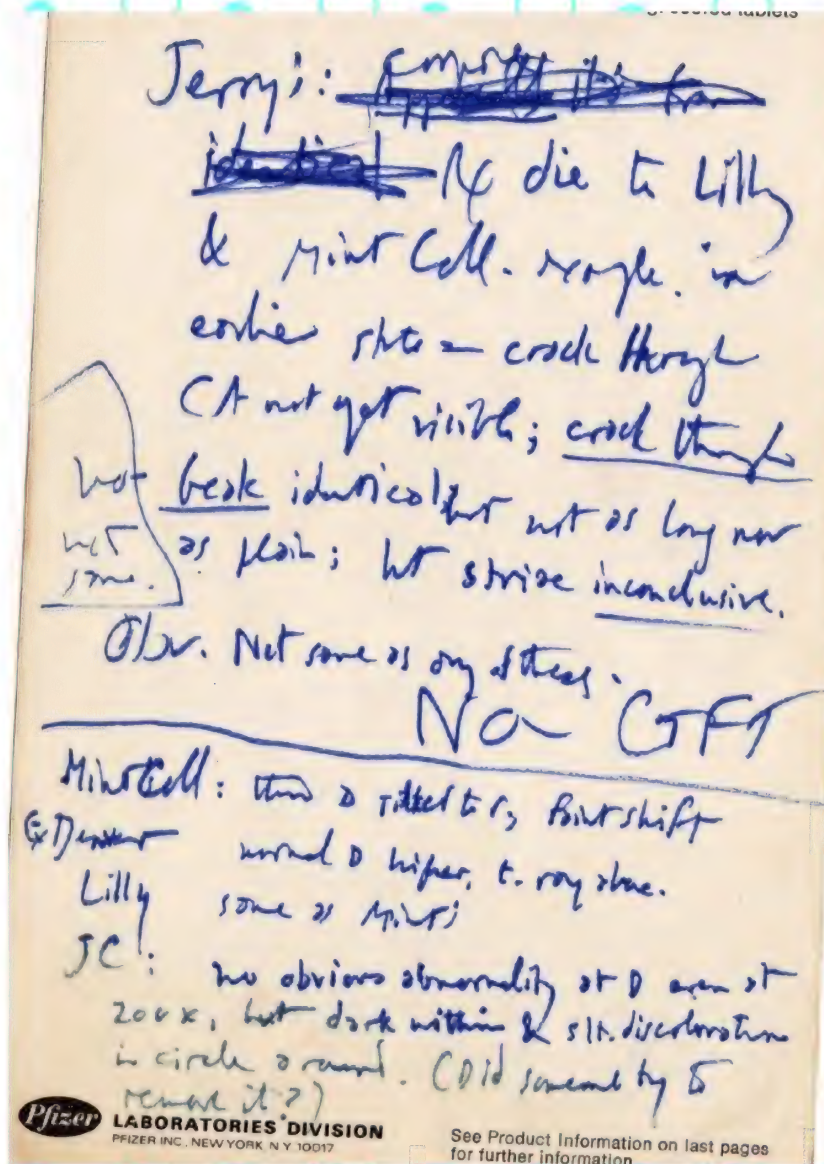




# 1927-D Fake, illustrated.

NB:WBV#17p.12 four pages below.

Page 2 below.



Page 3 below.

1927 D 820. 32.00 (1969)

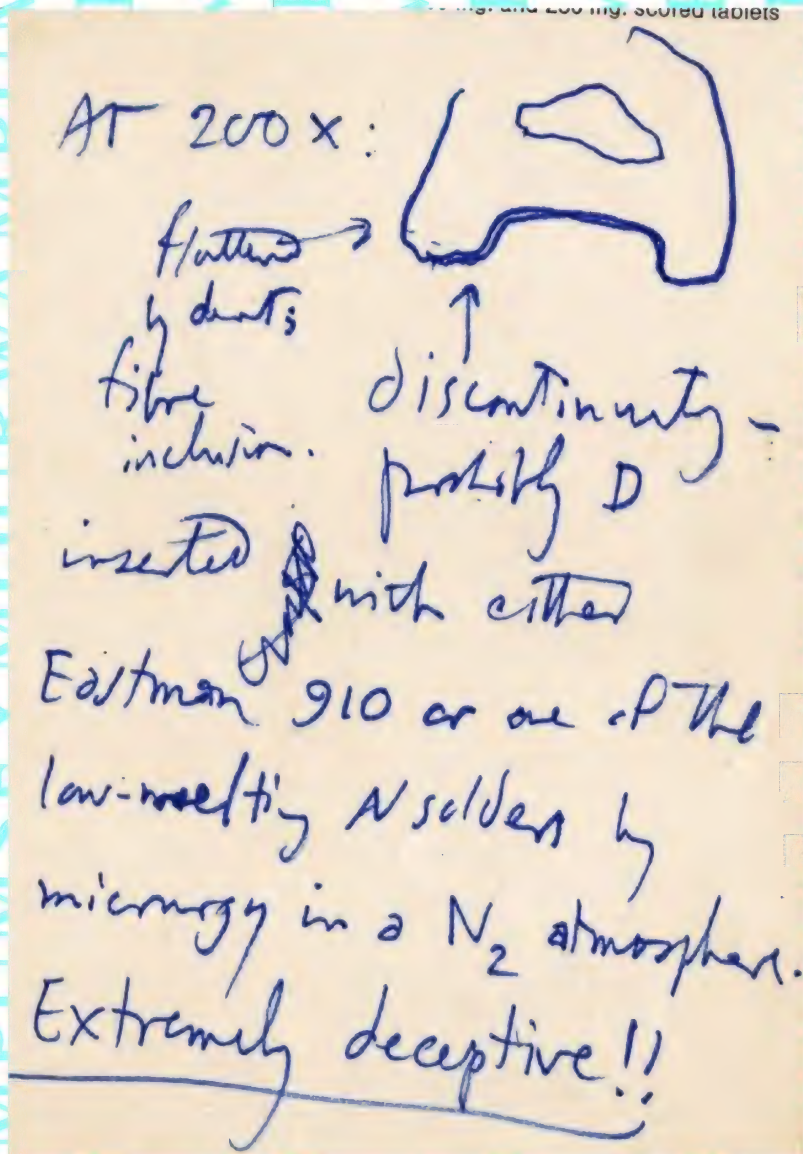
This only other one to turn up

ACir's old one M.

Dis of Jewish Lilly example in  
Smithsonian Inst., & the chs.



Page 4 below.



## 1927-S



1927 S [3,107,000] Very rare.

Possibly 15 known. Same comment as to preceding.

Often weakly struck. Eliasberg:1068 Unc. \$5,225.. N:4129.

27 S 1) S low. 2) S thin. Gilh. 1042  
low near 9, leans r, short l. ray above.

Two mm locations: 1) S low, 2) S thin Gilh(ousen):1042 low near 9, leans right touches ray above.

Extremely rare.

BMM A.Carter 10/55:630 'U'.

P.T.A. Breen 2 6/75:189A 'BU' see Bib. below for some survivors.



1928

Mint improvements: Engraving Dept. is now chromium plating dies for longer life.



1928 [8,816,000]

77: 1928 \$20 fob: L B-E  
72 \* PO Same R as 1920 fakes!  
Jun 8/30

**Counterfeit.**

NB 77:72 Description of counterfeits.

## 1929

Last few days of October and the first few days of November stock speculators (borrowed dollars) were committing suicide. By Jan-Feb. 1930 all economic channels were effected.



1929 [1,779,750] Very rare.

Possibly 17 to 20 survive, apparently all more or less Unc.

WB ms. revision: Possibly: Estimates range from 60 survivors (reasonable) to a "few hundred" (most likely too high); almost all(?) are Unc., including the 40 (+/- 2) discovered in England # 1984. Eliasberg:1070, AU \$6,050; Wayman:404 [Wayman may be spelling error, some of his handwriting is difficult to translate, and H<sub>2</sub>O soluble ink] Unc., \$11,000; Carter:1078, unc., \$12,650. N:4131 U.

29 28 U 1496 10000 H

(SC)

NB 56:165 Auction 86.

Extremely rare.

BMM A.Carter 10/55:634 'U'.

S Smith 5/55:2018 'BU'. Plate. See Catalogues below.

P.T.A. Breen 2 6/75:192 'BU' see Bib. below for some survivors.



## 1930-S

Mint improvements: Diemaking process included the making of 37 Electroplates from models, plating was applied to 44 coinage dies, 163 collars & 714 automatic scale parts.



1930 S [74,000] Very rare.

Possibly as many as 15 to 17 survive, apparently all Unc. with varying amounts of bag marks. These were mostly discovered about 1960 in several European banks.

WB update annot: Possibly 25 survive....Wayman:405, \$25K; Eliasberg:1071, \$18,700; Carter:1079 au \$19,250. 1985 Unc.: \$20,000.00.

*305 S v. low almost t. date, Embedded in ray betw 93*

S very low almost touches date, embedded in ray between 93

Prohibitively rare.

BMM A.Carter 10/55:635 'U'.

P.T.A. Breen 2 6/75:193 'BU' see Bib. below.



EXTREMELY RARE AND CHOICE 1930 S DOUBLE EAGLE

1930 S. Breen I: the only variety seen to date (S very low, embedded in lower ray, unusually close to tops of 9 and 3). Brilliant choice Unc., nearly free of obv. bag marks, far fewer than average on reverse; as well struck as this date comes; free of any trace of cleaning. Understandably, obtained with the grade of "BU-65". ~~One of the best we have handled, slightly exceeding the Breen II specimen (lot 193), and more noticeably finer than the "Gillhouse-Groves" piece (lot 648), which went very reasonably at \$16,000 in November 1974.~~ One of two best we have handled, ~~slightly exceeding the Breen II specimen (lot 193), and more noticeably finer than the "Gillhouse-Groves" piece (lot 648), which went very reasonably at \$16,000 in November 1974.~~

striking quality like all others seen this date.

1930 D. Only the one variety seen; D touches lower ray and leans slightly left, ~~with~~ two slight die file marks parallel to rays touching ~~the~~ tail of 9. Brilliant Unc., obv. ~~fewer~~ fewer bag marks than usual, rev. nearly free though identifiable by one small abrasion involving ~~some~~ few feathers immediately above and left of eagle's claw, and to a ~~lesser~~ lesser extent the claw itself. / ~~Of~~ Of the three specimens we have handled, this is about equal overall to Breen I lot 195, which went cheaply at \$15,000 (June 1974) ~~and distinctly finer than Breen I lot 433, which had an edge cut. (compare to Miles 1018)~~ This date remains clearly the second rarest Denver gold coin, exceeded by the 1927 D twenty and no other. It is also ~~rarer~~ rarer than the other double eagle rarities 1920-32 except for 1920 S and 1927 D. Our earlier estimate of between 9 and 14 survivors still holds ~~as~~ as there is no evidence of new specimens showing up.

F. C. J. BUILDING - 200 W. WILLETTS ROAD - ALBERTSON, NEW YORK 11507 - TEL. 516/294-0040

991 301  
299 101

NB 104:106 CT ["Wyman"] Weibman? See full page above.  
ACM1955:635 Unc..  
S Smith 5/55:2019 'BU'. Plate. See Catalogues below.  
PTA "Breen II" 6/25-26/75 'ChBU' \$14K.



## 1931

The “Great Depression” had begun. An economic depression is caused by a buyer being aware that a woman’s dress costs \$10.00 in January, but if patients is employed until June it will cost \$9.00, December \$8.00.. Economics 101. Do not confuse this with the “Recession” of late 1929 early 1930.



1931 [2,938,250] ~~Common~~ Very rare.

Possibly about 18 ~~survivors~~ to 20 survive, apparently all Unc.

Auction 80:1998; Wayman:406; Eliasberg:1072; Carter:1080.

N:4132, U. N:4133 U. Auc 87:961.

1985 Unc.: \$19,300.00.

Prohibitively rare.

ACM1955:636 Unc..

NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading: ‘U’.

BMM 3/23/48:3873 \$210.00. [“Unc.”]

BMM A.Carter 10/55:636 ‘U’.

S Smith 5/55:2020. See WB’s comment in Catalogues below.

PTA “Breen II” 6/25-26/75:194 ‘BU’ \$9,500.00. See Bib. below for some survivors.

## 1931-D



1931 D [106,500] Ex. rare.

It is unlikely that as many as 14 survive, all Unc.

Revised WB annot: Possibly 30-5 survive, almost all Unc., a hoard of 20 turned up in Midwest 1984.



D heavy, very low embedded in ray between 93 LM 10/66:345, others.

N:4134. ACM1955:637 Unc..

1985 AU: \$13,500.00.

Prohibitively rare.

BMM A.Carter 10/55:637 'U'.

"U" known suffers dig extending from near left hand to between rays 6 & 7 from right, heaviest near ray-points.

Breen I:433 "U" edge cut.

PTA "Breen II" 6/25-26/75:195 'ChBU' \$15K. See Bib. below.

P.T.A. Breen III 6/78:1126 "BfssU" see Bib. below in WB's copy for comments and provenance.



1932



1932 [1,101,750] Very rare.

Possibly as many as 25 survive, all Unc.

Eliasberg:1074; Wayman:408; Carter:1082.

N:4135.

1985 AU: \$12,000.00.

ACM1955:638 Unc..

Extremely rare.

NB:WBV#15p.10: For Clapp to Earle inventory see page below Grading: 'U'.

BMM 3/23/48:3874 \$235.00. ["Unc."]

"H.R.Lee" S 10/47:1770 "[...]Brilliant Uncirculated. A Gem, sold for \$300 in the Bell sale[...]" \$180.00. Plate.

BMM A.Carter 10/55:638 'U'.

S Smith 5/55:2021. Plate. See WB's comment in Catalogues below.

PTA "Breen II" 6/25-26/75:196 'ChBU' \$12,500.00. See Bib. below for a few survivors.

See Bib. below for WB's copy NN #47:1424 'BU', \$320.00. "[...]Ex Ira Reed. Plate."

Catalogue appearances of individual "Unc." pieces: Gilhausen 'nicked-up'; Walton:3400; Bell II:1026; "Rio Rancho":419 \$13K; Delp.

1933

"Bank Holiday" March 6-13. Gold export prohibited. Gold Standard ended until Act Jan. 30, 1934.

5/5/1933 Executive Order 6012 return gold the U.S. Treasury \$26.67 per troy ounce [Under a revision of Trading With The Enemy Act of 10/6/1917.] before May 1, 1933. Amended 3/9/1933, modified to Executive Order 6111 4/20/1933 revoked by Executive Order 6260 & 6261 8/28&29/1933. See Gold coin redemption a few pages below for legal holding of a coin collection.

1933 [445,500-] Ex. rare.

Cannot be legally held. Specimens are in the Smithsonian Institution. See introductory text.

Jock Collins reports: J.Ford Jr. has + TD/  
Wm.H. Woodin files on + 1909 return of 2187  
\$500. & that A. Louden Snowden gave W.H.W.  
in return. These files may become accessible  
for + Bowers look on patterns.  
J.F. also wants to make a list of all of  
1933 \$20. No details yet, tho' supposedly +  
can be quoted @ \$100K. I have not seen  
it nor do I know who has it.  
Alan Herbert called left message: + 1906 D  
(P) \$20 will be at ANA.

NB77:1

1933 20. FOIA 2005. FBI report named M. H. [unclear] who  
fenced coins to J. S. Reed. Coin not pressed, reason unknown.  
1933

NB 76:138



13 known: 2 in S.I.; Egypt's King Farouk's sold by Southby's auction in 2002 for \$7.5M. 10 in estate of Israel Switt, 2003, were sent to Mint for authentication, they all were declared authentic & seized. In 4/2015 a Judge declared them property of the estate & ruled them returned.

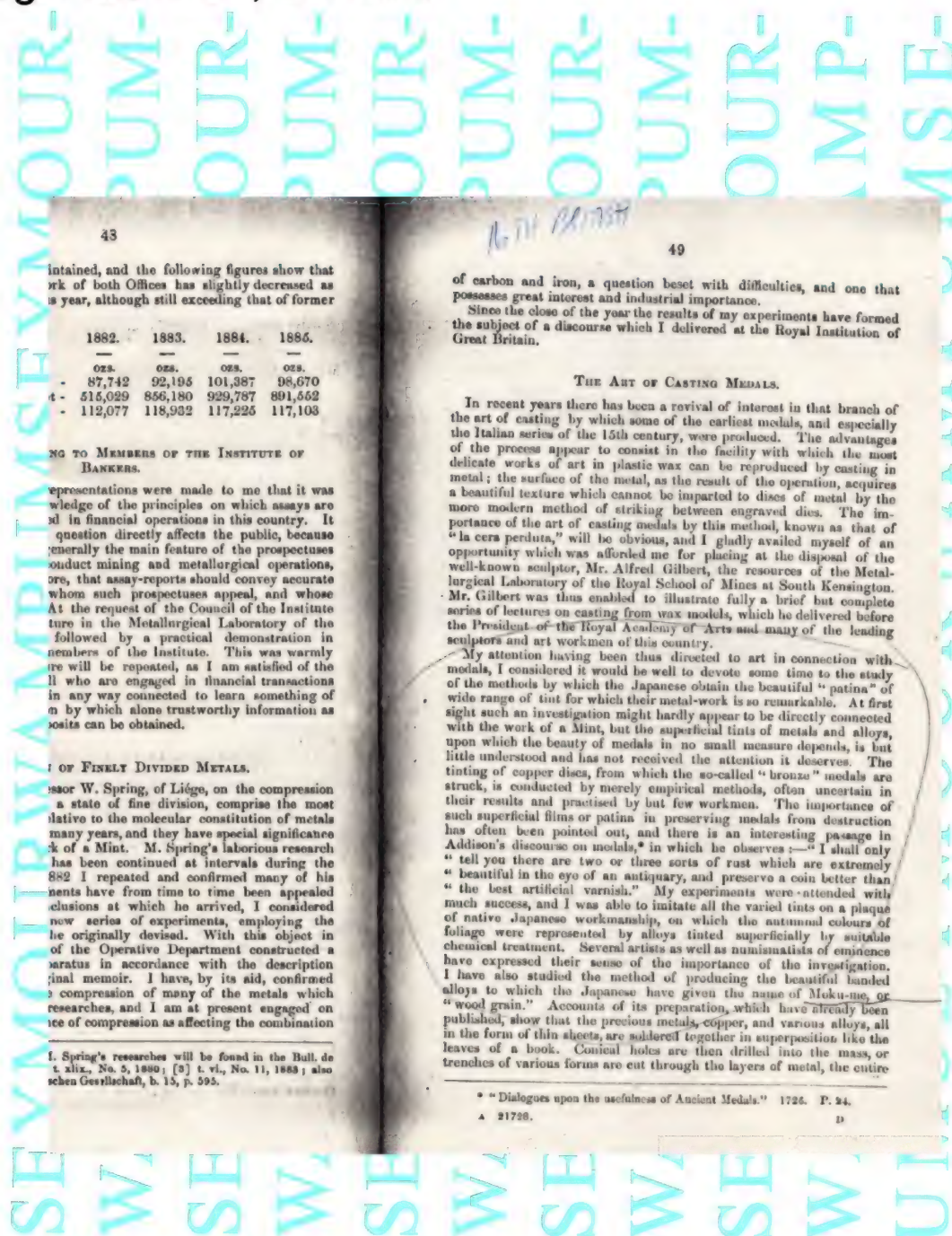
Another news story says: Farouk:185 Surfaced in 2000-1 in England collection. Seized by Govt. when owner tried to sell in NY hotel room. Out of court settlement \$? sold by Southby's 7/30/2002, \$8M.

WB's annot p. 576 also says "Stack 4/15- 5/27."

Note in autograph by WB: Bc's by A Kossof: [...]Farouk:185 1933 \$20 WD [sic?]. Whereabouts unk. See above 1850, 1864, 1872, 1861 Paq, 1861-S Paq.

NB 88:77 4/15-5/27/33 \$20's struck

# Matte Proof process, British Mint, 16th & 28th report; Vogel archives; US Mint.





16TH BRITISH

50

plate being then hammered flat until the holes or trenches are obliterated and the surface is rendered smooth. In this way the various layers of metal are brought to the surface, and the resulting effect is very beautiful; in some cases patterns of great complexity are produced. A similar result may be attained by beating a thin mass of Moku-me on one side so as to raise prominences on the other surface, which is then filed level, and the banded patterns already described will be the result. I gained much information from native Japanese workmen now in London, and, aided by skilled artificers in the Die Department, succeeded in preparing many specimens of interest. The results which I obtained formed the subject of a lecture delivered at the Royal Institution, which will shortly be published.

#### INTERNATIONAL INVENTIONS EXHIBITION.

This Exhibition, of the Executive Council of which I was a member, contained no examples of machinery or appliances of interest in connection with the operations of coinage other than those which are already well known. I lent for exhibition a series of drawings illustrating the successive improvements effected in coining-presses from the time of Cellini and Leonardo da Vinci to that of the introduction of the modern form of lever press. A full-sized sectional model of the furnace and plant used in refining gold by Miller's process was also exhibited.

#### THE TENACITY OF STANDARD GOLD.

A note on this subject by the Superintendent of the Operative Department and myself will be found in the next Appendix.

W. CHANDLER ROBERTS-AUSTEN,  
Chemist and Assayer of the Mint.

30th March 1886.

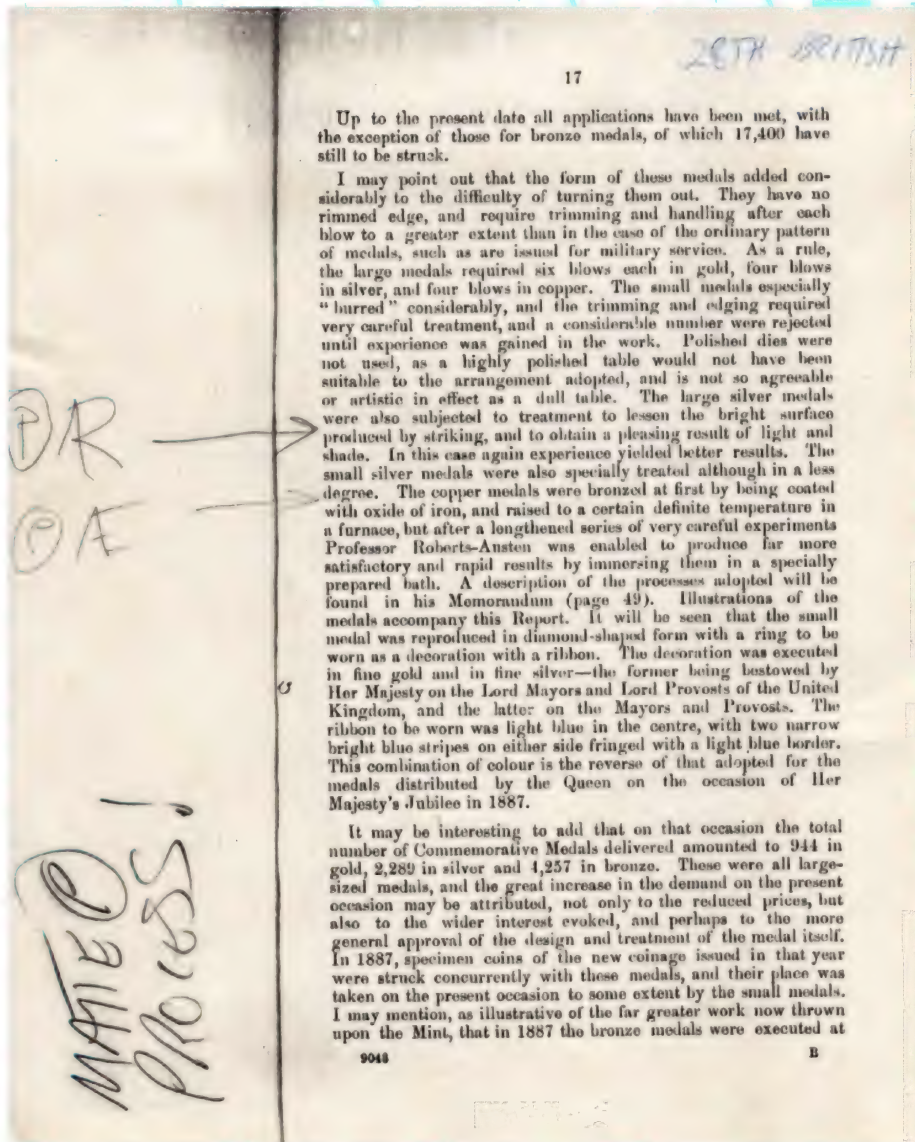
#### ON THE EFFECT OF LEAD IN STANDARD GOLD.

It is well known that standard for coinage by the addition of action of lead being specially removed more accurate data than at present on the mechanical properties of five inches long, each weighing 1 gold alloyed with pure copper as well as bars of the same alloy lead had been added. These bars into the form usually employed the results of submitting the machine are shown in the accompanying table.

20			
18			
15			
10			
IN TONS PER D' INCH			

END 16TH BRITISH REPORT.

BEGIN 28TH BRITISH REPORT.





ly from those of silver as their influence either by the slow atmosphere or by the more rapid silver coins, for instance, which do not show anything like so much or crust, as is revealed on gold have been hidden in the same manner is far less affected than copper fittings of soils or by atmospheric by an ancient coin or medal value. "You would laugh at charming Dialogues upon the subject I make you a learned scholar I shall only tell you that there are extremely beautiful in the reverse a coin better than the best of the Medallist is accurately engraved he endeavours to protect the metal is the main constituent, by which the medal from further various ways. The medals of

Verdigris	...	...	87	grains	6 GRAMS	1000/1000
Sulphate of copper	...	...	437	"	28.	
Nitre	...	...	87	"	6	
Common salt	...	...	68	"	4.5	
Sulphur	...	...	233	"	22.	
Water	...	...	1	gallon		

† A similar solution for heightening the colour of gilded metals is described by Benvenuto Cellini in his "Trattato dell' Oroficeria in Fiorenza," 1689.

2071  
BRITISH

cured in this country, but I am indebted for a sample of it to Mr. W. Gowland, formerly technical adviser to the Japanese Mint at Osaka. He obtained it from a famous maker of verdigris at Osaka, who persistently refused to give any information respecting its mode of manufacture. Mr. Gowland also gave me an elaborate description of the method of employing this verdigris in the colouring of copper medals, a method which has only been adopted in Japan as the results of a long series of experiments. Guided by an analysis which was made of this "Rokusho," a mixture was compounded which produced quite as fine *patina* on copper as the native "Rokusho," though its action was less certain and less rapid. The series of tints which may be obtained by slight variations in the composition of the "Rokusho" is truly remarkable. These tints range from golden yellow through deep brown to bright red, the colour mainly depending on the relative amounts of malate, urate, and chloride of sodium which are present.

The quality of the copper also exerts a very great influence on the tint of the *patina*, the difference, for instance, between ordinary "best select" copper of the smelter and electro copper, is very marked, as the former becomes dark brown and the latter golden yellow when boiled in the same solution of "Rokusho." Since the close of the year 1897, over 5,000 medals have been treated by the method which has just been described. Apart from the mere tint of the medal, the Japanese artists attach much importance to producing a sheen or damascening which shows through a transparent *patina*. This is effected by developing the crystalline texture of the copper by a preliminary treatment of the medal before it is boiled in the solution of "Rokusho."

In France, medals of true bronze containing much zinc are struck, and although the colour is heightened by superficial oxidation, produced by gentle heating, no true patination is effected.

#### DEPARTMENTAL COMMITTEES.

As was stated in last year's Report, the President of the Board of Trade requested me to serve on a Departmental Committee which was appointed to enquire as to the loss of strength in steel rails produced by their prolonged use on railways. I have completed a lengthy investigation on the structure of steel rails as revealed by micro-photography. Certain of the experiments demanded freedom from vibrations and consequently they had to be conducted at times when the Mint machinery was not in motion, and they were, therefore, often continued far into the night. I have submitted to the Committee a Report on the results of the experiments.

The Lords Commissioners of Her Majesty's Treasury were pleased to direct that I should act on a Committee which was

appointed to a country a N Committee is

I cannot co that by the des Mint, which o an eminent C workers who Professor Stas improve the researches not been of mat operations w to time been offer these fo labours.

30th March



MINT OF THE UNITED STATES AT PHILADELPHIA.

COINER'S OFFICE.

*Tin Nickel.*

First Pickle work in oil of vitriol and water equal parts, until all the scale is removed, then put it in the firing off dip.

Two (2) gallons Nitric Acid  
One (1) gallon oil of Vitriol  
One (1) gallon water  
Two (2) ounces Muriatic acid

Wash well in water, next in boiling hot potash, and then in bright dip made as follows:

Oil of Vitriol and water equal parts made into a pickle and let cool, take Ten (10) gallons of pickle

Two (2) gallons Oil of Vitriol  
Two (2) gallons Nitric Acid  
Four (4) ounces Muriatic Acid

Wash well in water and dry out in sawdust.

THE TRUE INGREDIENTS of MATTE PROOF ROKUSHO

which the Japanese craftsmen had demonstrated in the London Mint..

Oxide of Iron: Brush on to the surface of the metal common crocus powder, jewelers' rouge, previously made into a smooth paste with water. When it dries, expose the metal over a clear fire for about one minute. Then, when the medal is sufficiently cold, polish it with a plate brush.

Acid Bath: The true ingredients of "rokusho" were not given but this is close, the coppers & salt are the most important, the orientals use plum juice: In 1 gallon of water, add, 6 grams acetate of copper, 28 grams sulphate of copper, 6 grams nitre, 4.5 grams salt, 22 grams sulphur. Heat to a boil. Different colors can be added; golden yellow, malate. Deep brown, urate. Bright red, chloride of sodium.

After you have prepared the bath, sand blast the surface of a twice struck coin to accept the liquid. Submerge a minute or a little more, extract it, polish with a pair of mitts of leather. Heat in a furnace for an hour or less and cool. You have just made a matte proof coin.

The matte process was received from the British Royal Mint & they copied it from the French! The French copied the Chinese. See the 28th Annual Report of Deputy Master & Comptroller of the Mint 1897. Also, Encyclopedia Britannica 1823 edition. Also Walter Thornbury & Edward Walford; 'Old & New London' (1847), vol. II, pp. 105-7.

A book written by a mint employee James Rankin Young, titled *The United States Mint at Philadelphia* (1903) tries to give you a little insight on the mints proofing process of the matte and satin production years\*. From page 65:

In a single room in the southern end of the second floor of the building is the medal room, a department under the Coiner though almost an independent mint in itself. All the "proof coins" (those given a particularly fine finish) and medals are made in this room. On one side of this room is a small furnace and melting pot where melts can be made if necessary. On either side of the furnace is an annealing oven. In the center of the room is a large cutting press, which will cut dies up to four inches in diameter. Against the wall are two electrically driven hydraulic presses, capable respectively of a pressure of 400 and 300 tons to the square inch, and next to them the two hydraulic pumps. In the basement this department has a huge press capable of giving 1100 tons of pressure to the square inch. This is used on the largest dies, those four inches in diameter. Off in an out-of-the-way corner is the old-fashioned hand screw press, with its long arms and heavy weights. The foreman, growing reminiscent, tells how, as a helper, he used to get these arms going around at such a gait that they would move the whole machine.

\*This appears to be a observers testament, not a hands on account.



The above page was found in Bruce Vogel's records. BV was including this in The Lincoln Cent Numisma: 1909-1997 Bruce Vogel & Walter Breen {1998}, pp. 11-2 but he deleted some of the information fearing counterfeits would be made from his publication. It seems necessary at this time to include it for historical reasons. **Remember:** Matte proofs have extreme details in devices & squared rims of field, & edge (third side of the coin as he stated repeatedly).

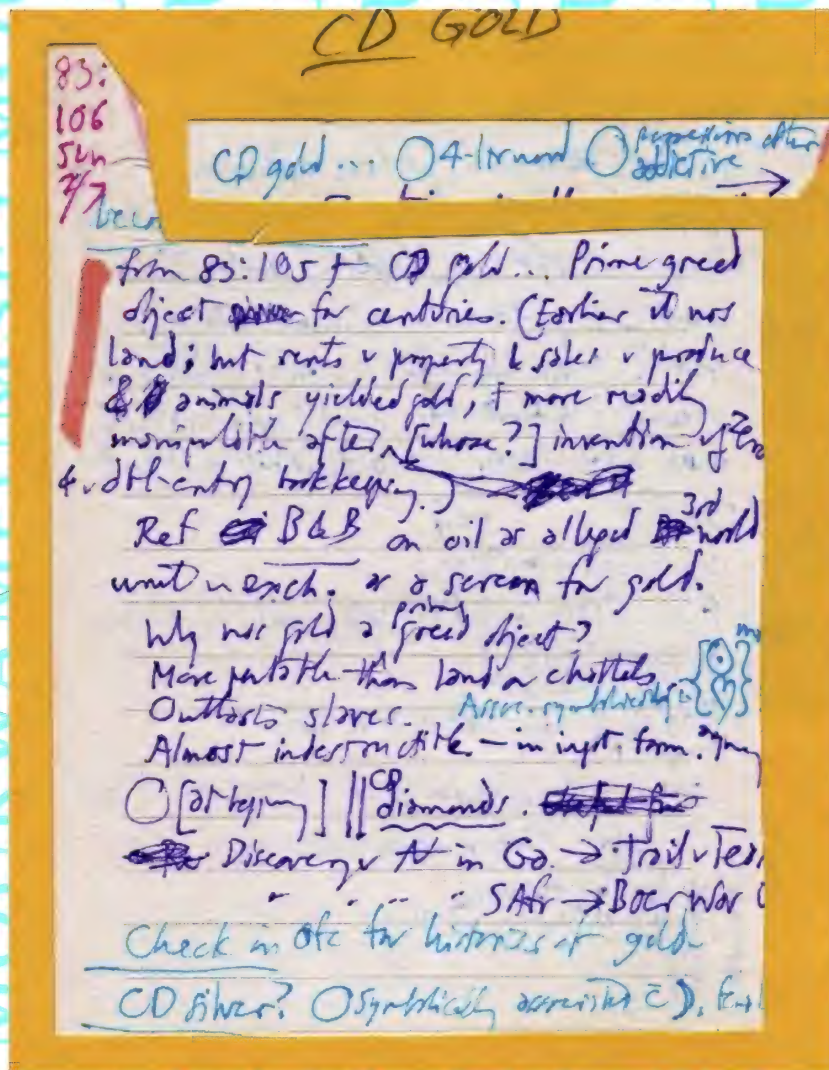
## Gold coin redemption.

- 1913 -- Federal Reserve Act specifies that Federal Reserve Notes be backed 40% in gold at \$20.67 per troy ounce.
- 1914 -- Great Britain off the gold standard; Bank of England ends purchase or sale at fixed prices.
- 1922 -- International conference in Genoa establishes "gold exchange standard."
- 1925 -- Great Britain put back on gold bullion standard by Chancellor of the Exchequer, with currency redeemable for 400-ounce gold bullion bars but no circulation of gold coins.
- 1931 -- Great Britain abandons gold bullion standard.
- 1933 -- President Franklin D. Roosevelt limits bank gold transactions March 13; makes private gold ownership illegal by executive order, April 5; orders exchange of all gold for dollars at Federal Reserve Banks at rate of \$20.67 per ounce, by January 17, 1934. Some \$825,000,000 worth of gold is turned in.

1933 law stated a collector may possess two of each date and two of each mintmark. In the 1800's and 1900's collector 'cabinets' were mostly mahogany cabinets with multiple slide-out drawers, cloth lined bottoms, clear glass atop covering the coins. Most collectors showed the obverse and reverse of each date and mint mark. Recall FDR was an expert collector of stamps, he apparently understood coin collectors.



## Walter Breen's Cynics Dictionary: Gold



NB 83:106 Cynics Dictionary

CD ~~gold~~ ~~the~~ Objective irreflexion 50:  
craving: cf. money, coin. 123  
"Give man gold, & he will by his 19/17  
way to heaven; but take it away from  
him, & he will use lead to buy his way  
to hell." (See bullets.) Augurello  
(15th Century alchemist), quoted by  
Dr Richd F. Kourfmann. CW 3/16/83: 68

NB 50:123 CD

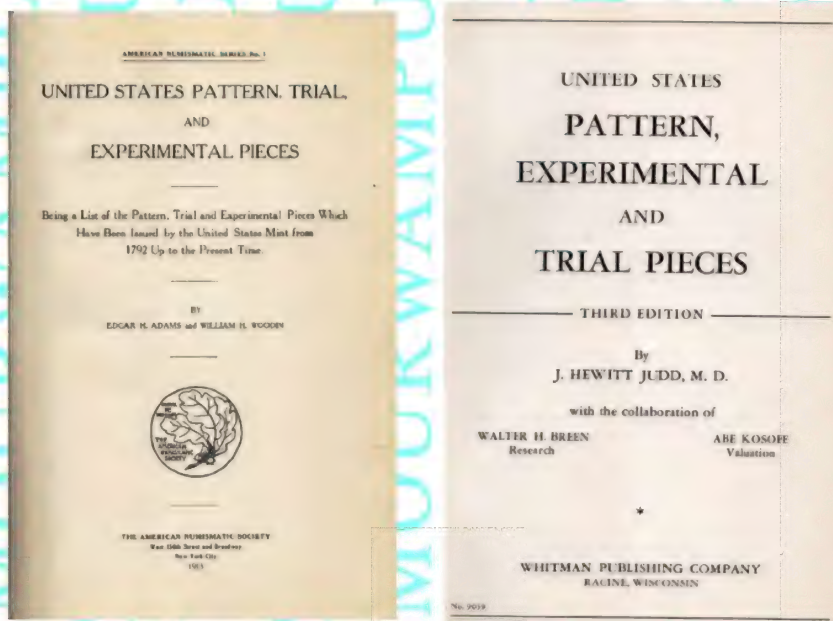


NB 58:128



## Bibliography

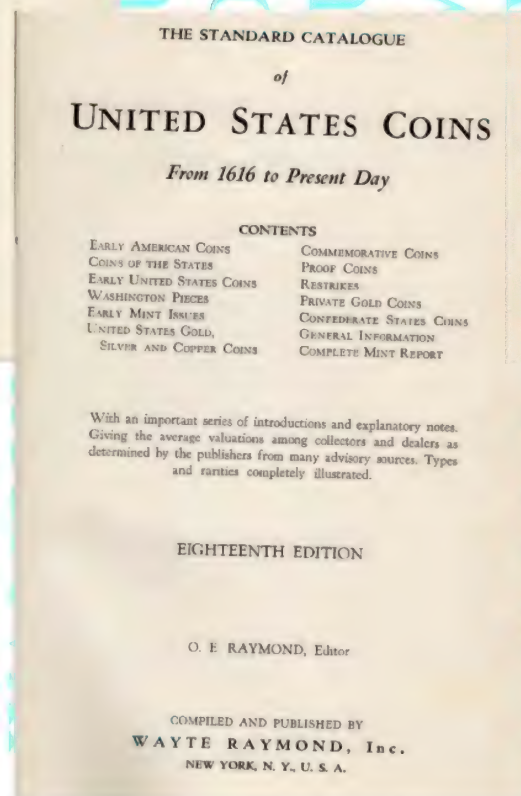
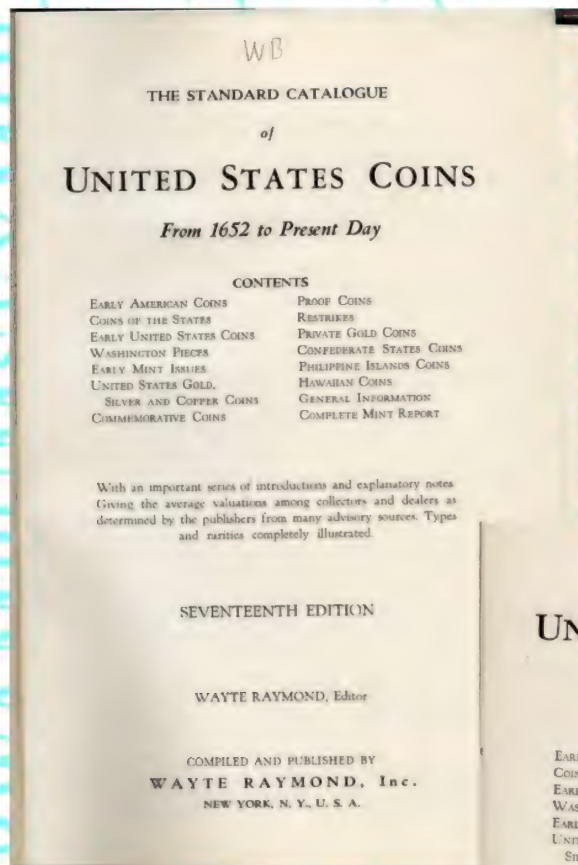
See Complete Gold Bibliography.



A-W & Judd 3rd Ed., Ex. Libras Walter Breen.



Walter Breen's annotated The Standard Catalogue of United States Coins  
From 1616 to Present Day {1957}.



1895 S 114500

41.00 10.00

1891



1907 St. Gaudens first type. Very high relief. Said to have been only 16 struck.



		V. Fine	Unc.
1907	St. Gaudens type. Date MCMVII. Wire edge	125.00	185.00
1907	Same. Flat edge	115.00	165.00

12/53

[ 151 ]





	V. Fine	One.
1907	50.00	90.00
1908	42.50	60.00
1908 D	42.50	60.00



	V. Fine	Unc.		V. Fine	Unc.		
1908	1563.9	42.50	75.00	1921	* 5285.00	400.00	650.00
1908	S 22.00	75.00	150.00	1922	13255.00	60.00	100.00
1908	D 3495.50	42.50	75.00	1922	S 2658.7	100.00	200.00
1909	over 8 11612.15	50.00	90.00	1923	565.7	50.00	125.00
1909		50.00	100.00	1923	D 1702.90	42.50	60.00
1909	S 27199.25	42.50	60.00	1924	43 235.00	47.50	75.00
1909	D 515.00	50.00	90.00	1924	S 29275.00	225.00	325.00
1910	482.00	42.50	60.00	1924	D 30498.00	85.00	125.00
1910	S 21082.50	43.50	65.00	1925	28317.50	52.50	82.50
1910	D 419.7	42.50	62.50	1925	S 23371.00	80.00	150.00
1911	1972.50	42.50	62.50	1925	D 23371.00	225.00	400.00
1911	S 72275.00	42.50	62.50	1926	8167.50	45.00	75.00
1911	D 846.50	42.50	60.00	1926	S 22415.00	275.00	450.00
1912	1427.50	47.50	75.00	1926	D 481.50	350.00	850.00
1912	1587.50	42.50	65.00	1927	29462.50	50.00	75.00
1913	S 34.7	35.00	150.00	1927	S 31020.00	250.00	500.00
1913	D 393.50	42.50	62.50	1927	D 181.00	300.00	750.00
1914	952.50	43.50	65.00	1928	8816.00	42.50	57.50
1914	S 1450.7	42.50	62.50	1929	17737.50	200.00	350.00
1914	D 453.7	42.50	62.50	1930	S 740.00	287.50	800.00
1915	152.7	43.50	65.00	1930	29382.50	225.00	400.00
1915	S 567.00	47.50	75.00	1931	D 1065.00	350.00	875.00
1916	S 796.7	42.50	62.50	1932	1107.50	150.00	350.00
1920	21827.50	60.00	115.00	1933	Cannot be legally held		
1920	S 587.50	150.00	300.00				

\*A dangerous counterfeit exists.

[ 152 ]

\* Anon. C. cat. : Cat, 45 species. Not put in circulation.  
+ " " : Cat, 110 specimens.

## UNITED STATES GOLD COINS

The first issues of these conformed exactly to the specifications of the Mint Act of April 1792, as did their silver counterparts. None bore any mark of denomination before 1807. These, like most of the earliest Mint issues, have their classical counterpart as far as design is concerned. The verification for this has been recently found in an unexpected quarter. The reverse of the eagle and half-eagle of 1795 shows a naturalistic eagle standing on a palm branch and holding a wreath of laurel in his beak; the original of this design is a Roman (First Century B.C., matching the famous *Gemma Augustea*) onyx cameo, No. 166 in the Vienna Collections, No. 4 in Eichler-Kris's catalogue of the antique cameos in the Kunsthistorisches Museum at Vienna. This shows the eagle standing to right, but in attributes and workmanship bears a remarkable resemblance to the 1795 die. Later gold dies are less imaginative, simply following the model of the silver coins almost exactly.

Coinage was very limited in the early years for all denominations except half-eagles. No eagles were coined between 1805 and 1837 inclusive, apparently because of exportation. Quarter-eagles were coined only in small quantities at infrequent intervals, on demand. Even the half-eagles, which for long constituted the Mint's major output along with silver half-dollars and copper cents, belie their coinage records in that many dates are extremely rare. The explanation for all this is believed to lie in the fact that many millions of dollars in pre-1834 gold were returned to the Mint after that time and recoined, being worth more than face value. \$100 face in old-style gold was worth over \$106 in new style gold, and unworn specimens in the aggregate would exceed this premium.

Proof gold coinage began around 1821, that being with one exception the earliest date we find. The Mint Cabinet contains both the \$5 and \$2.50 of this year in proof, also 1824 and most later dates except 1849-53 inclusive. The exception mentioned is the 1804 eagle with plain 4 in date, and otherwise differing considerably from the single variety of the regular issue. There are two proofs in gold of this and about five in silver (AW23); no record of them exists before 1869, and as early as 1911 the opinion was voiced that these are restrikes. No real proofs could have been made before 1817, that being the year in which the Mint acquired its hydraulic press and struck off the first proof cents and half-dollars. Of proof gold the majority of issues before 1880 are very rare; some issues, such as the 1841 quarter-eagle, 1863 quarter-eagle, 1883-4 double eagles, and the well-known three-dollar pieces, are found only in proof or impaired proof condition.

The 1848 quarter-eagles with CAL over the eagle are properly experimental pieces. The alloy is not that authorized by the Government. The U.S. standard since 1837 was (per thousand) 900 parts gold, 33 to 50 parts silver, 67 to 50 parts copper. The alloy of California gold, and thus of these quarter-eagles, is approximately 888 parts gold to 108 parts silver to 4 parts of various other metals. It is easily distinguishable by its brassy color. The CAL stamped on the quarter-eagles was evidently done while each coin was in the die, as Proskey says; the letters were put in with a punch, and were stamped in by hand, as their placement differs somewhat on different coins. One or two are reported in brilliant proof condition.

This is not the only instance of unconventional gold alloys being used by the Mint, for experimental purposes. In the early thirties the Director submitted to a Congressional committee a half-dozen pieces of the same \$2.50 denomination, struck in (1) pure gold, (2) 900 gold 100 silver, (3) 900 gold 100 copper, (4) 900 gold 33 silver 67 copper, (5) 900 gold 50 silver 50 copper, (6) 900 gold 67 silver 33 copper. These pieces were marked above the eagle by small punch-marks. The idea was for the Congressmen to decide among them and to authorize a mixture of silver and copper to be used in the alloy of gold coins to give them a good color. This was authorized in Section 8 of the Mint Act of 1837, some five years after the experiments took place.

A similar experimental alloy was used in the 1836 pattern gold dollars by Gobrecht. A few of these were struck in gold with silver alloy, and some more were made in the standard gold (AW50). Though Archives records are lacking, it would seem that these coins and this denomination were intended for the con-



## UNITED STATES GOLD COINS

sideration of Congressional committees who were then preparing the Mint Act of January 1837, mentioned above. This denomination was the first one authorized beyond the original three of the 1792 Mint Act, in any event. Longacre's designs were accepted, however, instead of the Mint's using the Gobrecht dies which were already at hand. (The Coiner used them to make a three-cent silver pattern in 1850.)

For the various types of heads on the 1849 gold dollars, see under "Notes."

The first gold dollars coined in 1873 (both Unc. and Proofs) have an almost closed 3 resembling an 8 and they have sometimes been mistakenly sold as 1878's. The Coiner complained to the Director about the closed 3 and subsequent dies have a more conventional open 3. The closed type is about six times as scarce as the open 3.

Many brass counterfeits (and some in other metals) of the gold dollars, and quite a number of \$2½ and \$5 in other metals including silver, are found and offered as "trial pieces". Several of these are listed in Adams-Woodin, and bear dates between about 1843 and 1861. No alleged trialpiece should be accepted unless in proof condition and unless the die work matches the genuine perfectly.

The other denomination authorized at the same time as the gold dollar, namely the double eagle, has an extremely complicated and interesting history, which we can only briefly allude to here. The first dies Longacre made were disapproved by the Coiner as being of too high relief; the first trials were made Dec. 22, 1849, upon which occasion the dies are said to have broken. Longacre then prepared, with the help of an unnamed engraver from New York, a second and third set of master dies. The first trials in base metal were taken January 12, 1850, and the first few gold (and one silver) strikes January 26, 1850; the same complaint was revived, and these dies (undated) were not used for the authorized coinage beginning in March 1850, but the third set was. By this time Longacre was at his wit's end. The preceding January, on account of much public reproach at not obtaining the double-eagles, Longacre was threatened with the loss of his job; C. C. Wright had already been approached for the Engravership and had accepted. Longacre retained his post only by rushing to Washington and enlisting some political assistance. By 1854 the whole incident ended with the Coiner's dismissal. One mystery is: what happened to the other 1849 double-eagles besides the Mint specimen? One was sent to the Secretary of the Treasury, and several were retained by the Director and the Coiner. Moreover, the Mint specimen was not from the first die, as it is not in high relief and will stack perfectly, which was the complaint against Longacre's first two attempts: they would not. Thus either the Coiner was lying, or the '1849' was made in 1850.

In 1861 a reverse die made by A. C. Paquet was accepted for regular use on the double eagle. Its distinctive feature is tall narrow lettering. The die is found on two coins from the Philadelphia mint (and on a few patterns dated 1859-60), and on a few S mint examples. The die was found unsuitable after these coins had been struck at Philadelphia and the Director sent orders to the branch mints countermanding its use. This order did not reach the San Francisco mint until after 19,250 pieces had been struck and released.

The other new denomination, rivaling the half-eagles of the 1820's and the double-eagles of the 1880's for the number of rarities, is the three-dollar piece. Fifteen proofs of the design later adopted were struck in April 1854 for presentation purposes. All the coins of 1854 and no later ones have small letters in DOLLAR. Proofs exist of all years through 1889, and at least two dates (1873 and 1875) were certainly restruck, accounting for the sizable excess of number extant over number originally struck and reported.

There are, unfortunately, no references at present which give much useful information, either on die varieties or anything else, for the gold coinages. Adams published a very incomplete list of die varieties of the eagles and half-eagles 1795-1804 in the 1934 Coin Collector's Journal, but many more varieties than he knew of have been recorded.

## NOTES ON UNITED STATES GOLD COINS

### NOTES ON UNITED STATES GOLD COINS

Where an unusually small coinage occurs we have placed the number in brackets after the date. Early dates 1795-1834 are quoted only in very fine condition. Worn specimens sell for less and really uncirculated pieces bring a great deal more.

#### Gold Dollars



1849 Type I. Small head, without L on truncation. Open wreath. Coronet point midway between two stars. Very rare.

1849 Type II. Small head, with L on truncation. Open wreath. Head placed as last. Scarce.

1849 Type III. Large head, with L on truncation. Open wreath. Coronet point nearer star immediately right of it. Common.

1849 Type IV. Large head as last. Closed wreath (see below). Common. Also known with a recut date.

1849. Open and closed wreath. The first issues of this year have a wreath with branches spread wide. In the latter part of the year the type shows the branches lengthened, drawn up to the top close to figure.

The record of four gold dollars coined at Charlotte in 1854 actually covers assay pieces of 1853 discovered to have been lost in transit to Philadelphia for the meeting of the Assay Commission in February 1854.

1855 C, D, O. The 8 in date is very weak and barely shows on any of these pieces. The 1855 D is the poorest struck.

1861 D. The entire issue of this date was struck by the Confederacy from United States dies. Unfortunately the account books of the Dahlonega Mint are not available so that the amount coined cannot be determined.

#### Quarter Eagles

1806 over 4, 6 over 5. The 1806 over 4 has five stars facing Liberty. The other variety has six stars facing.

1808. The bust on this coin is a copy of that on the Half Eagles, 1807-12.

1834 Motto over eagle. One of the great rarities. Probably not over a dozen are known.

1841. All known are proofs or impaired proofs.

1845 O. The 4000 specimens struck were actually coined in January 1846 before the 1846-dated dies had arrived, and had formerly been included under 1846 in the mint records.

#### Three Dollar Pieces

1854. The first year of issue has small letters in DOLLAR. 1855 and all following years show these letters larger.

The mint records were formerly thought to be confused on the numbers struck of 1873 and 1875. It is a fact that 1873 is far commoner than the mint records indicate, and that over 30 specimens exist of 1875, but this has been established to be a result of restriking.

1856 S. Large and small mint mark S of which the smaller is much the scarcest.

1870 S. Only two specimens were struck. One was put into the cornerstone of the new San Francisco Mint building, the other remains in a private collection.



## NOTES ON UNITED STATES GOLD COINS

### Half Eagles

The many great rarities in this series would make a story by themselves. Only a very small number of specimens are known of such dates as 1798 small eagle, 1815, 1819, 1821, 1822, 1824, 1827-8-9, 1832.

1795 Heraldic eagle. This coin is believed to have been an unintentional restrike, made in 1797 or 1798. The number of stars above the eagle proves that this could not have preceded the admission of Tennessee in June 1796.

1822. Only three specimens are known of this coin, one being in the U.S. Mint collection.

1825 over 4. The only one yet traced is the brilliant proof in the Eliasberg collection.

1832. Curled 2, 12 stars. ~~One of the rarest coins.~~ The editor knows of only five pieces, two of which are in museums.

1841 O. Only two reported, only one seen (Col. Green, Farouk). Reverse of 1840 O.

1916. We have seen one or two coins of this date evidently of the Philadelphia mint but are not convinced they are not S mint coins poorly struck so that S does not show.

### Eagles

The demand for the first types 1795 to 1804 continues unabated. Prices seem well stabilized. We have given a valuation on the dates 1838 to 1854 only in very fine condition as uncirculated specimens are rarely met with and those of a lesser grade seldom collected.

1804. Plain 4, proof. See under restrikes.

1907 St. Gaudens. This design has as interesting varieties as the double eagles, the two following really being patterns but generally accepted as part of a collection of eagles. Of the variety with periods and rolled edge only 42 were struck, while the same variety with sharp wire edge is said to have been coined to the extent of 500 pieces. Two of each were melted during Mint experiments.

The St. Gaudens type eagle has 46 stars on edge, 1907-1911. From 1912 to 1933 there are 48 stars.

The 1933 eagle remains a rare piece, even though several new specimens were recently reported discovered.

### Double Eagles

Twenty Dollar pieces of the 19th century are very unusual in really uncirculated condition. These coins were made to use and are usually nicked and scratched by rubbing against one another in bags.

1854. Large date as on the silver dollar. Small date as on the cent.

1861 Paquet reverse. Two struck (Unc., not proof) at Philadelphia, Jan. 5, 1861, at which time the Director discovered that the reverse die was too wide, the borders too narrow. He immediately countermanded any further use of the design.

1861 S. Paquet reverse. There were 19250 of this type struck and released before the order from the Philadelphia Mint belatedly reached San Francisco forbidding the use of this reverse. These coins are now very rare. That they actually circulated is shown from the fact that the first one published (1937) came from a hoard in Hull, Texas.

1907 St. Gaudens. Roman numerals. The wire edge is not an intentional variant, unlike that on the eagles of this date, but instead a result of the collar giving way.

The St. Gaudens type produced in 1907 brought forth a number of interesting varieties including several patterns. Some of the dates after 1916 are of distinct rarity, especially some of the branch mints. All specimens of the 1933 coin have finally been returned to the Treasury Department by the U.S. Secret Service on the ground that they were not legally released by the mint.

The St. Gaudens double-eagle has 46 stars on obverse, 1907-1911. From 1912 to 1933 there are 48 stars on obverse.

*2 subheads*  
*Redo — Do in colored paper.*

### UNITED STATES PROOF COINS

The introduction of this new feature in the catalogue is designed to point up the fact that, like both patterns and commemorative coins, United States proofs from dies of the regular types constitute a distinctive series entirely separate from the regular issue for circulation. Proofs, strictly speaking, are impressions from highly polished dies on polished planchets (except for the period 1908-16 when so-called mat (matte) or sandblast proofs were made, following the fashion introduced by the Paris Mint), never intended as circulating currency. They were 'polished-up portraits' of the coinage types, struck since 1817 for presentation to prominent officials or foreign dignitaries, and since 1858 also for sale to collectors at a premium. Though legal tender, just as are commemoratives, they were never counted as circulating coinage, and this fact is substantiated by the Bullion Journals and other official accounts of Mint coinage transactions. These contemporaneous accounts leave no room for doubt that proofs (at least before 1862-3) were, with the single exception of the Gobrecht Dollars, never included in reported coinage figures. Neither the gold and silver bullion nor copper planchets figured in the records. And after proofs began to be included with regular coinage in the Director's Reports in the sixties, the Coiner's accounts of proofs were still kept and submitted separately, with the medal accounts, to the authorities. This practice is known to have held at least through 1889, and its continuance for so many years strongly emphasizes the fact that proofs definitely form no part of regular coinage, but are a separate series altogether.

Up to the present time, with very few exceptions, the values attached to proof coins have not taken this fact into account. Such values have ordinarily been derived from the largeness or smallness of the regular coinage for circulation, whereas strictly speaking the rarities of uncirculated and of proof coins of the same date and denomination are independent, and the prices consequently should be also. Take for example the three-dollar goldpieces. Because of allegedly small reported coinages, 1873 and 1875-76 bring extremely high prices in proof; while dates such as 1855-6-7 and 1874, which are much more rare as proofs, bring far less simply because of larger quantities of coins reported for circulation. The double eagles in the 1880's are even more to the point. And in many other series proofs are twenty to 100 times commoner than uncirculated examples, particularly in the 1870's and 1880's; for example the three-cent nickels and half dollars between 1882 and 1887. The survival of mint state specimens is largely a matter of good fortune, whereas proofs were struck in fairly large numbers and now turn up frequently—at higher prices than the rarely seen uncirculated examples. We anticipate that this illogical situation will gradually correct itself when the correct relative rarities become known.

For all these reasons and others, it is expected that in future proofs, due to their greatly enhanced value, will be to a greater extent collected as an individual group independent of circulated and uncirculated coins of the same types, just as commemoratives are collected as a series by themselves and not mixed up with half-dollars of regular issue. This manner of collecting becomes more significant when one realizes that the rarities among a series of proofs are entirely different dates and types than the rarities among the corresponding series of coins struck for circulation, and that many dates coined in proof do not exist in specimens struck for circulation, or vice versa. In a set of proof dimes, for instance, the great rarities would be dates like 1820, 1824, 1838, 1841, 1849-53—all of these far from rare in ordinary condition; while dates like 1879-81 are rarely offered in any other condition but proof.

The commonly published statement that proofs were struck only in Philadelphia has a few authentic exceptions. The genuine proofs from the branch mints are separately tabulated. All of them are of extreme rarity.

Although we have a fairly complete account of the dates and denominations of proofs struck between 1817 and 1854, we are not pricing them in the present catalogue for several reasons. First, most of these (except half-cents and silver dollars in the 1840's) are so rare that sales of any particular items do not occur often enough to establish a stable price. Second, the prices they do bring do not

*Deceptive 'proofs'*

[ 157 ]

*misrepresentations.*

*1897-1898, 1899 to 1900*

*Why proofs  
introduced  
from U.S.*

*WHS  
rare  
scale*

*H. A.*

*What is  
a proof?*

*how  
made?*

*kinds  
of*

*proofs*

*with*

*one-sided*

*Roman N.*

*etc.*

*1897-1900*

*Proofs*

*Value*

*depends*

*on the*

*condition*

*'Proof'*

*hard (V.S.)*

*condition*

*it is*

*really*

*should be*

*kept*

*as a mint*

*of the U.S.*

*(Continued)*



# UNITED STATES PROOF COINS

adequately reflect the relative rarities in each series, for the same reasons as were mentioned before in connection with the three-dollar pieces. Third, there still remain some problems connected with restriking in this group. Evidence continues to turn up that many dates and denominations of proofs were restruck in the 1860's, some from the original dies, others from new ones manufactured for the occasion. Obviously these belong neither here nor among the regular issues, but instead in the section devoted to restrikes.

With regard to early proofs, it is true that we find specimens of the silver coinage of 1796, and of some other issues of the period, with brilliant prooflike surfaces. Nevertheless, proofs in the true sense of the word were not struck until 1817. Facilities for their manufacture came to the Mint as part of the general renovation and improvement of machinery following the Mint fire of 1816, and in the next year some cents and half-dollars were struck in proof. For the twenty- or thirty-odd years following 1817, so far as is known, the Mint struck all or practically all its proofs in sets, and these sets were intended for presentation to visiting politicians and foreign dignitaries, mints or museums. In 1834, for example, the State Department ordered two complete sets of the year to be prepared, put in special caskets and sent to the Imam of Muscat and the King of Siam; and sporadic similar orders—rarely more than two or three per year—followed in subsequent years. The important exceptions to the above statement about proof distribution are the handling of the Gobrecht Dollars, which are really patterns, and the report that Mickley obtained four proof quarter dollars of 1827 from the Mint in that year for face value.

There is no unequivocal record of the Mint's having sold sets or individual proofs to private collectors before 1858. Recipients were charged face value plus \$3 for the casket plus eight cents for proofing—this latter charge was even levied on the Mint Cabinet for proof sets in the 1860's. Both the first public sale of proof sets at a premium (\$3 for the silver-minor set, \$46 for the set with the gold) and the very name of proofs are the work of Col. James Ross Snowden, 1858. The name and the premium (gradually increased) have continued to the present day except for 1917-35 inclusive, 1943-49 inclusive, the only proofs besides patterns struck in those years being 1921 dollars (both types), some commemoratives and a few other items. Minor proof sets or individual coins were nowhere accounted for in the Archives until the beginning of 1878. The conjecture that they had been previously struck to the same number as silver proof sets may be very likely correct; but no evidence exists.

*Italicized values* are due for a sharp rise or fall; *italicized dates* were coined only in proof; *italicized quantities* coined are reconstructions.

The French matte finish, with several minor variations, comes on Lincoln cents 1909-16, Buffalo nickels 1913-16, 1916 new type dime, quarter and half, 1908-12 gold. The sandblast finish comes on gold 1912-16 and 1921-22 Peace dollars as well as most commemoratives, 1921-36. Other coins have brilliant fields and unpolished high surfaces, like the 19th Century proofs. The late proofs since 1936 are almost uniformly mirrorlike.

ABGA:  
M Matte  
SB Sandblast  
'RG' Roman  
SM Semi-matte or satin finish

As/c H.F.  
to see a  
finished pf  
(1950-58)

Letter F. Leach DM 1/9/1908. ...rough edge...smooth....

77  
:52  
H  
8/27

Ltr. Frank A Leach DM 1/9/08 to  
F A L Jr, Mgr Oakland for Lyth A  
Heat Co. Oakland CA and S. M. M.  
"My dear Frank" I don't expect you, & 5 coins  
I have long prized. 4 of them - 2 mtd "rough  
edge" & 2 mtd "smooth edge" - on coin held were  
not'd to be by T. Pres. after he put them among his  
holiday presents & coins & rough edge one & most  
most, singular after by & coin collector, altho there  
was a lot of by ones of smooth edge struck than  
by others. If I'm to all I am / yr off - fute  
F-A-L [ps mri] credit me & this on what  
I am owing u. / All well / Cold or blazer.  
[4 others in estate. Not seen. T one seen  
not mtd. T coin has traces only of counter  
Bore (Lith) M not mtd. 100% pristine.  
Superb.  
1908

NBmisc p.5: Hoards below.





# **PUBLIC COIN AUCTION**

**Part III**

**February 14, 1977**

**John A. Beck  
Collection of Rare Coins  
by Trust Division  
Pittsburgh National Bank  
Pittsburgh, Pennsylvania**

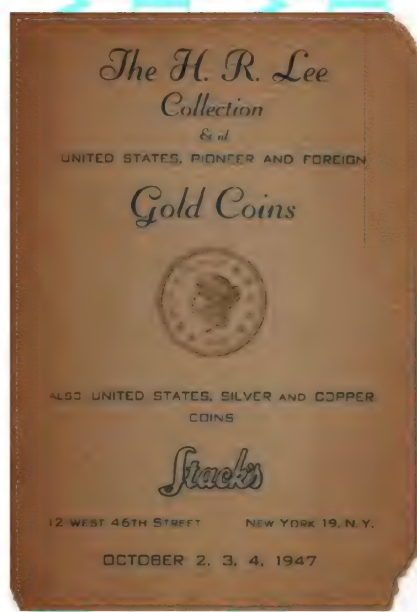


**ABNER KREISBERG  
CORPORATION**

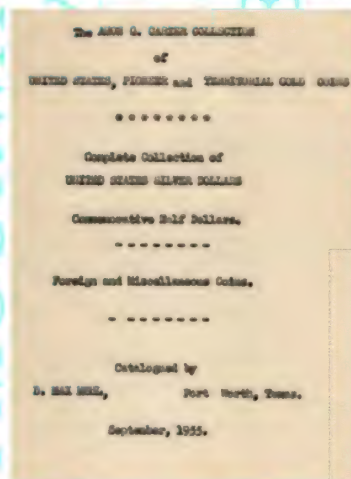
**Beverly Hills, CA.**

PCA III "Beck" 2/14/1977. Walter Breen's annotated copy.  
**Important Catalogues.**





Herein cite: "H.R.Lee" S 10/47:\_. Ex. Libras  
Walter Breen.



Original ms. BMM A.Carter 10/55:\_. Ex. Li-  
bras W. Breen.



- |      |                   |   |
|------|-------------------|---|
| 1991 | 1907-"D"          | Extremely Fine  |
| 1992 | 1907 St. Gaudens. | Flat Edge. Roman Numerals. Extremely Fine             |
| 1993 | 1907 St. Gaudens. | Roman Numerals. Wire edge. Uncirculated. <b>PLATE</b> |
| 1994 | 1908              | No Motto. Extremely Fine                              |
| 1995 | 1908-"D"          | With Motto. Uncirculated                              |
| 1996 | 1909-"S"          | Very Fine   |
| 1997 | 1910-"S"          | Uncirculated  |
| 1998 | 1910-"S"          | Extremely Fine  |
| 1999 | 1911-"D"          | Brilliant Uncirculated                                |
| 2000 | 1912              | Uncirculated  |
| 2001 | 1913              | Very Fine   |
| 2002 | 1914-"D"          | Uncirculated  |
| 2003 | 1915              | Brilliant Uncirculated                                |
| 2004 | 1916-"S"          | Brilliant Uncirculated. Very Scarce                   |
| 2005 | 1920              | Brilliant Uncirculated                                |



### THE RARE 1921 DOUBLE EAGLE

- ✓ 2006 1921 A Choice Very Fine. Worn Evenly. A Very Rare Coin. **PLATE** VG-F. —
- 2007 1922 Brilliant Uncirculated
- 2008 1923-"D" Brilliant Uncirculated
- 2009 1923-"D" About Uncirculated
- 2010 1923-"D" Brilliant Uncirculated
- 2011 1924 Brilliant Uncirculated
- 2012 1925 Brilliant Uncirculated
- 2013 1926 Brilliant Uncirculated
- 2014 1927 Brilliant Uncirculated
- 2015 1928 Brilliant Uncirculated
- 2016 1928 Brilliant Uncirculated
- 2017 1928 Uncirculated

### THE RARE 1929 DOUBLE EAGLE

- ✓ 2018 1929 Brilliant Uncirculated. One of the most difficult coins to get and a very much underrated coin. Watch this coin break records. **PLATE**

### THE EXCESSIVELY RARE 1930-"S" DOUBLE EAGLE

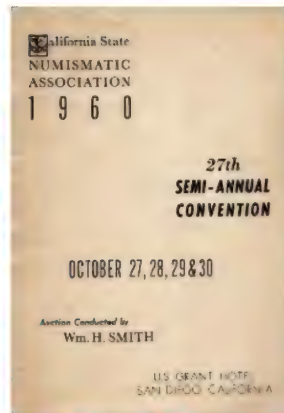
- ✓ 2019 1930-"S" Brilliant Uncirculated. This coin, as the Eagle of this year, is Rare. The Eagle brought \$1000.00. This may well bring double. A Real Rarity **PLATE**

### RARE 1931 DOUBLE EAGLE

- ✓ 2020 1931 Brilliant Uncirculated ~~Gen.~~ Rare. **PLATE**

### RARE 1932 DOUBLE EAGLE

- ✓ 2021 1932 Brilliant Uncirculated ~~Gen.~~ Rare. **PLATE**



TWENTY DOLLAR GOLD PIECES		
895	1850 First issue for circulation. Extremely Fine, showing very slight wear. Sought after by date and type set collectors .....	175.00
896	1861 Liberty Head Type 1 - Very Fine .....	60.00
897	1865 S Liberty Head Type 1 - Very Fine .....	60.00
898	1871 S Liberty Head Type 2 - Very Fine .....	50.00
899	1873 S Liberty Head Type 2 - Very Fine .....	50.00
900	1875 S Liberty Head Type 2 - Very Fine .....	50.00
901	1876 S Liberty Head Type 2 - Brilliant Uncirculated. ....	85.00
902	1896 S Liberty Head Type 3 - Fine .....	44.00
903	1907 Roman Numeral with a sharp wired edge on Obverse and Reverse. Uncirculated but shows slight rubbing on knee and high portion of eagle's wing on Reverse. This is mentioned only to be accurate in grading, as it is a choice and RARE coin with an issue of only 11,000. Should realize .....	325.00
904	1907 Arabic Numeral - No Motto - Uncirculated, Full Mint Bloom with few minor abrasions. Catalogues .....	95.00
905	1908 D - No Motto - About Uncirculated - Worth .....	55.00
906	1913 D Uncirculated with Full Mint Bloom. Catalogues .....	65.00

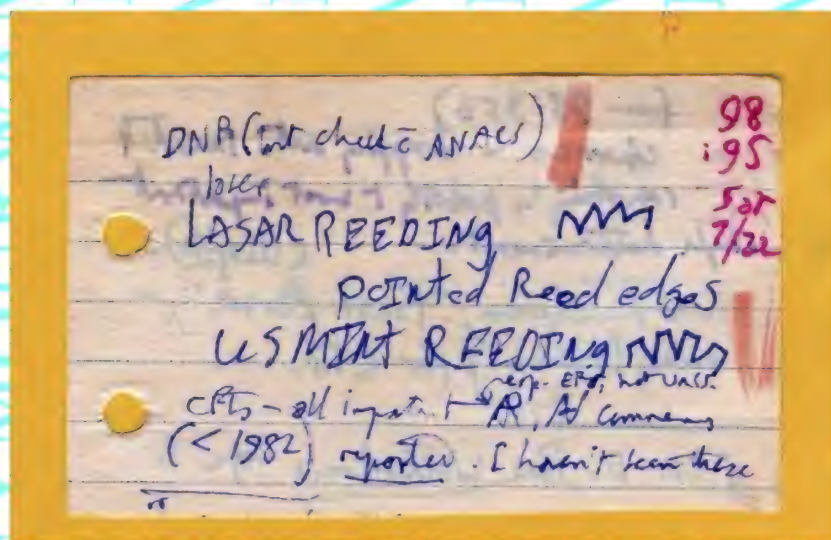
WB's annotated CSNA 10/1960 above.



## Counterfeit "Omega" and Laser Edge Reeding.

Dangerous numismatic counterfeits have been created since the early 1970's. The ~~less~~ least deceptive of these is so weak at eagle's head that eye and beak are partly blurred; Ms. Liberty has no mouth. Far more dangerous are the "Omega" pieces, which were signed by their maker in an incredible piece of effrontery: look for a Breck omega ( $\Omega$ ) incised into the coin (or rather into the positive from which the reverse die was made), within the space <sup>bounded</sup> by eagle's <sup>claw</sup> ~~and~~ ~~xxx~~ (A similar omega signature is found within the R of LIBERTY on numerous counterfeit 1882 \$3 pieces: see note under no. **5588**.) There is at least one other equally dangerous forgery around. Authentication is mandatory!

5588 does not apply herein.



# W.Breen RitA (1951-2) mintage figure worksheet 1907-33.

Philadelphia Mint. Gold coinages 1901-33, exclusive of proofs.				
	Quarter eagles.	Half eagles.	Eagles.	Double eagles.
1901.	91100	615900	1718740	111430
1902.	133540	172500	82400	31140
1903.	201060	226870	125860	287170
1904.	160730	392000	161930	6256699
1905.	217800	302200	200992	58919
1906.	176330	348735	165420	69590
1907.	336294	626100	1203973 <sup>1</sup>	1451864 <sup>1</sup>
			500 <sup>1</sup> Lib. hd.	19 <sup>1</sup> Lib. hd.
			42 <sup>1</sup> P. wire edge	19 <sup>1</sup> MCMVII, ex. high relief.
			239400 <sup>1</sup> Do. Rolled	12153 <sup>1</sup> MCMVII, usual.
			33500 <sup>1</sup> Ind. hd. Reg.	361667 <sup>1</sup> St. G., date 1907
1908. Lib. hd.	564821	421874 <sup>1</sup>	33500 <sup>1</sup> No motto	427155 <sup>1</sup> No motto
Pratt	441760	578012 <sup>1</sup>	341486 <sup>1</sup> Motto	156359 <sup>1</sup> Motto
1909.	492000	627060	184789	161215
1910.	704000	604000	318500	48200 <sup>1</sup>
1911.	616000	915000	505500	197250
1912.	732000	790000	405000	19750
1913.	240000	916000	442000	168750
1914.	606000	247000	451000	95250
1915.		588000	351000	152000
1920.				228250
1921.				528500
1922.				1375500
1923.				560000
1924.				4323500
1925.				2831750
1926.	446000		1014000	816750
1927.	388000			2946750
1928.	416000			881600
1929.	532000	662000		1779750
1931.			4463000	2938250
1932.			312900	1161750
1933.				(445500) withheld

a It is not known if this includes the few pieces with CAL. over the eagle.

b There is no record when the closed wreath reverse type was introduced.

c Patterns only, though from authorized designs. Regular coinage began March 12, 1850.

d First specimens of Type II submitted Aug. 17, 1854. The date of the approval is unknown, hence some uncertainty exists about whether the Aug. 19 delivery (56097 pieces) were Type II.

e Large coinages of this period result from recoinage of several million Type I dollars stored in New York Assay Office.

f The 30 reported are believed to be all proofs, and it is suspected that the odd 39, etc., in other coinages starting 1863 also represented proofs, as they certainly did in the silver.

g No dies for anything but proofs this year, and one account says 71 proofs; Director's "41" error.

h A measure of doubt remains on 1884-89 reports; the published totals include proofs delivered which sometimes far from coincided with the number struck. We arrive at the figures here by subtracting the reported proofs from the totals--so the degree of uncertainty is the same. Full discussion of this problem under proofs.

i Includes an unknown quantity of proofs. Published figures on 1907-8 proofs do not say how many were made of each type in either year.

j These coins were all from experimental dies, and it is not known if all or any of the eagles were proofs. Figures are from August 1920 NUMISMATIST. The rolled edge eagles were struck to the quantity of 20000, with 19958 being melted; two of the remaining 42 are in the Mint collection. Of the nineteen double eagles, two were melted, one is in the Mint cabinet, four others are in museums. The variation in the usual MCMVII (wire or flat edge) is from a deficiency in the collar which developed after many had been coined; the damage arose from the fact that inordinate force had to be used in the press, the dies being of too great depth to coin good impressions under ordinary pressures.



164 Aug 85: 90 - MCMV Ultra High  
 7/25/85 2nd 1st at 4.5 km  
 S - NEA 19 - \$260,000  
 1894 13<sup>th</sup> 12<sup>th</sup> 9<sup>th</sup> - 10<sup>th</sup> - 11<sup>th</sup>  
 249 \$19,000 + 10%  
 27RS 254 (Barnet) : 677 \$19,000 + 10%  
 : 578<sup>th</sup> 8000 + 10%  
 1797 1/4<sup>th</sup> no die hwy, W K or less than  
 : 707 \$12,500 +  
 1825 512<sup>th</sup> (P) 60<sup>th</sup> : ex E  
 : 988 - 9900  
 48 Ca LU : 923 ex E \$42,000 +  
 75 24<sup>th</sup> (P) 927 : 17,500 +  
 55<sup>th</sup> (P) 3<sup>rd</sup> ex E : 934 29,000 +  
 75 : 10<sup>th</sup> : 926 9,100 +  
 20 40<sup>th</sup> 5<sup>th</sup> Barn fl 941 9,500 +  
 57<sup>th</sup> (P) " E : 948 38,000 +  
 58 10 4<sup>th</sup> ex ? : 958 55,000  
 60 U E : 959 23,000  
 830 1<sup>st</sup> : 963 9,000  
 " 1<sup>st</sup> : 964 10,000  
 07 10 1<sup>st</sup> : 967 10,000  
 mile 968 38,000  
 beyond for 4<sup>th</sup> mile or so

P221  
 1824  
 A 20  
 V

20 560 6 974 9580 +  
 " 75<sup>th</sup> (P) 978 42,000 +  
 " 83<sup>th</sup> E 980 12,000 +  
 " 89<sup>th</sup> E 981 50,000 +  
 21 U 989 13,000 +  
 Kelley 10 1/2 995 72,500 +  
 51 1/2 10<sup>th</sup> 995 10,200 +  
 ex ?  
 51 1/2 10<sup>th</sup> 995 10,200 +  
 100 10<sup>th</sup> 995 10,200 +  
 51 8 10<sup>th</sup> 995 10,200 +  
 705 10<sup>th</sup> 995 10,200 +  
 22 10<sup>th</sup> 995 10,200 +  
 56<sup>th</sup> 10<sup>th</sup> 995 10,200 +  
 610 10<sup>th</sup> 995 10,200 +  
 41 2<sup>nd</sup> 995 10,200 +  
 205 10<sup>th</sup> 995 10,200 +  
 205 20 U - 1491 10,000  
 29 20 U 1496 10,000 H  
 1498 9,000

WB's annotated G.E.N.A. P.T.A. 11/1975.

WRITTEN + ANNOUNCED BY WOREEN  
BUTLER

**G.E.N.A. '75**

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To Be Sold At Public Auction  
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**November 20, 21, 22, 1975**

Catalogued by  
Walter Breen  
John Munson  
Herb Melnick  
Robert Obojski

Overall Supervision For This Catalogue  
By  
Walter Breen

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- 1737 **1904.** Frosty Brilliant Uncirculated, tiny nick on obv. rim, otherwise lighter than usual bag marking.
- 1738 **1904.** Brilliant frosty Uncirculated, normal to slightly more than normal obv. bag marks; pristine reverse.
- 1739 **1905.** B-3. Brilliant Uncirculated, normal bag marks, reverse more choice and better struck. Very rare and undervalued, only 58,921 minted. (Photo)  
1 minutely above center of space between bust and border.
- 1740 **1905-S.** Choice Brilliant Uncirculated with nearly gem reverse. A beauty.
- 1741 **1905-S.** Another. **Frosty About Uncirculated.** Somewhat weak obv. strike, a few fine hairlines and light bag markings; rev. more choice.

**RARE 1906 PROOF  
1 OF ONLY 96 MINTED**

- 1742 **1906.** B-1, the proof-only "Broken Nose" variety. **Brilliant Proof**, given one blow too few from the dies, somewhat hairlined and with scattered contact marks, mostly on obv. field and rim. This is average quality for the 11 or 12 proof double eagles actually examined in the last twenty years, which dozen are thought to represent more than half the survivors of only 74 made. In particular this is similar in quality to Ullmer 544 at \$6,000, and possibly a little finer than Gilhausen 982. (Photo)
- 1743 **1906.** Frosty Uncirculated, faint obv. hairlines; rev. choice Unc. Rare, only 69,596 minted.
- 1744 **1906.** Another. **Lustrous About Uncirculated**, enough faint traces of obv. friction to account for this conservative grade, otherwise mostly choice.
- 1745 **1907-S.** Brilliant frosty Uncirculated, normal obv. bag marks, rev. more choice.

**SAINT-GAUDENS TYPE—HIGH RELIEF—ROMAN  
NUMERALS  
EXCEEDINGLY RARE SATIN FINISH PROOF**

- 1746 **1907-MCMVII.** The regular High Relief St. Gaudens design. Breen dies 2-D (no spine from L, many curved striations around stem end, many nearly horizontal striations in rev. sun), collar II (bases of M not level). **SATIN FINISH PROOF.** The surface is completely different from the regularly seen St. Gaudens MCMVII coins, though the difference is almost impossible to describe in words, except to notice that all die striations and similar raised marks are in unusual relief, testifying to more than the average number of blows from the press. There is no "cartwheel," of course, and the surface is generally similar to that on the 1-B satin finish proof which brought \$29,000 in our Breen II sale, but the present impression is if anything even superior to that extraordinary coin. On comparison with a regular specimen of the type, the present piece at once stands out: **the relief is higher in all details, notably on drapery, hair, and feathers. Berries are in rounded high relief; both rows of pillars on Capitol dome are countable (12 and 12) as are pillars (8) below it, and windows at right (two rows of 7 and a partial row of 4 before sun); ends of tail feathers are clearer than usual though partly interfered with by die striations. Borders are broader than usual and that on obverse is more sharply set off from the basined (concave) portion. As always with this die and collar combination, there is a knife-rim on both sides, but it is not grotesquely exaggerated as on some business strikes (which were made after this collar had given way, allowing metal**

to flow between die and collar surfaces); on edge, **the letters are in unusually high relief, the striations horizontally between them are pronounced, though naturally different from those on collar I. THE COIN IS AS NEAR TO PERFECTION AS WE HAVE EVER SEEN**, as there are NO noticeable signs of contact with other coins. It can be permanently identified (aside from its extraordinary striking qualities just detailed) by a minute pre-striking planchet chip in flat border above r. edge of O in OF. Physically, this is a close match for the other satin-finish proofs examined of this date including that in Breen II, except that it is the first we have examined from the 2-D dies and therefore the only one with any trace of knife-rim. (Photo)

Since compiling the pedigree list in Breen II we have learned more about the histories of certain specimens and are therefore taking the liberty of issuing a revised pedigree compilation, to include the present coin and to clarify the status of several others.

**Group 1**

1. Sanblast or matte proof (similar to 1908): DiBello 1317.

**Group 2**

Satin finish proofs, like the present coin, dies 1-B, collar I.

1. Mint, Charles E. Barber, Barber estate, William H. Woodin circa 1918, Waldo Newcomer, Wayte Raymond about 1933, F.C.C. Boyd, Boyd estate, John J. Ford, Abner Kreisberg, Kreisberg-Schulman sale Feb. 4, 1960, lot 2934, Max L. Justus for a California collector, Kreisberg-Schulman sale March 1965, Lot 207, various intermediaries, "Gilhausen" 991, Julian Leidman, Joe Flynn, private collection.
2. Mint, Barber, Barber estate, Woodin, Newcomer, Raymond, Joseph Spray.
3. Same sequence, Raymond, consigned to James Kelly for 1951 ANA Convention sale, lot 770.
4. Same sequence, Wayte Raymond, James Aloysius Stack estate.
5. Same sequence, Wayte Raymond, New Netherlands 49th sale, lot 1411, to R.P. for an unnamed Southern collector, Kreisberg-Schulman "Golden II" sale, lot 2279 (Jan. 1963).
6. Breen II, lot 156. \$29,000, to a dealer.

**Group 3**

Satin finish proof, dies 2-D, collar II.

1. The present coin, without previous auction history.

**Group 4**

Satin finish proof, dies not as yet checked, collar uncertain.

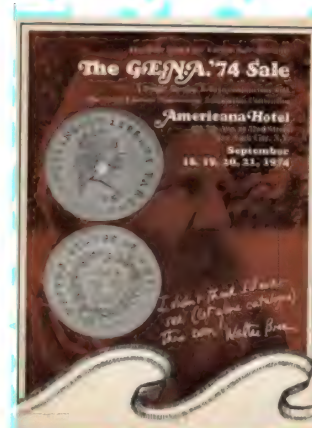
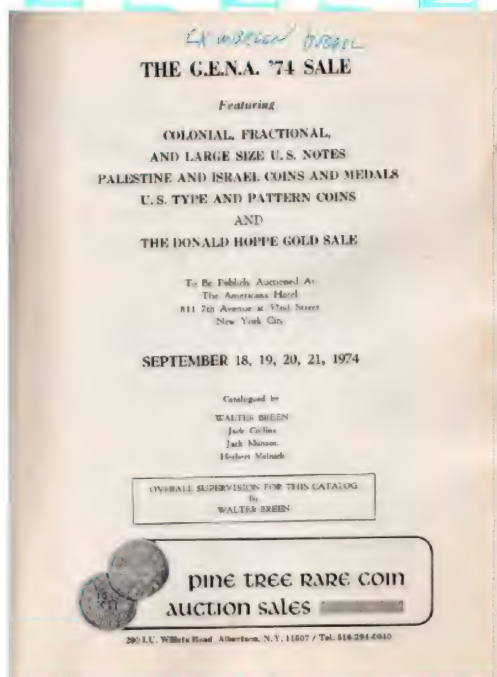
1. Mint, Charles E. Barber, Mrs. Barber, Adolphe Menjou sale, lot 1846. Barber's widow had another one, which one as yet unascertained.
2. That in the 1908 set, which also included the unique plain edge coins and an Ultra High Relief.
3. That included among coins stolen from Lester Merkin in the Railway Express robbery of 1968. Rim dent at top obverse.
4. Long coll. (Bryant-Mathey sale), lot 871, Feb. 1973, possibly same as no. 1 of this group, or as no. 3 or 5 from dies 1-B above.
5. Kreisberg-Schulman sale, "Golden I," March 1962, lot 2848, to a California collector, reconsigned to Kreisberg-Schulman sale, March 1965, lot 206, where misidentified as to pedigree; thereafter the same chain as no. 1 from dies 1-B above, "Gilhausen" 992, Leidman, Flynn, to a private collection at a reported \$75,000. Different finish from foregoing, but not matte nor sandblast.

*U.S. DOUBLE EAGLES/PRIVATE AND COMMEMORATIVE GOLD*

- 1747 **MCMVII.** Breen 2-C, collar 1: no spine from L; no marks at ME, no line at bases of DOLL, but with short die crack down from beak; bases of M level. Partial knife-rim or "wire edge" at r. obv. **Brilliant borderline Unc.**, fewer bag marks than usual (one very shallow one on knife-rim above T, no others require mention); faintest, almost microscopic, suggestion of rub on knee and upper edge of wing only (not breast feathers), otherwise qualifies as full Unc. This variety is rare, earlier recorded on 1974 GENA 2178 (but a slightly finer specimen) and Breen II 159, in tying grade. Better than the average "MS-60" these days. (Photo)
- 1748 **1909/8.** **Brilliant About Unc.**, touches of rub here and there but remarkably few bag marks; very attractive for its grade. Probably the plainest overdate of the 20th century (though the 1942/1 dime gives it competition), and it is an unceasing wonder why it was not discovered until 1943. For some reason, though readily enough found in VF or EF, this is difficult to locate in higher grade.
- 1749 **1909 D. B-2.** **Brilliant, frosty, between EF and AU** (a little nearer the latter) in sharpness, but surfaces bright enough to have inspired former owner to label it "BU". Just about equal overall to Breen II 165 at \$1,000; exceeded, to our knowledge, by fewer than four fully mint state examples. Low mintage (52,500), beginning to come into its own. (Photo)  
Double punched D, first cut tilted slightly to right, then corrected and now leaning slightly to left—no real improvement.
- 1750 **1912.** **Frosty Uncirculated**, average strike, normal to slightly less than normal bag marks. Low 149,824 mintage.
- 1751 **1916-S.** **Frosty Uncirculated**, average strike, normal to less than normal bagmarks.
- 1752 **1926.** **Choice Brilliant Uncirculated**, above average strike, pristine surfaces.
- SAINT-GAUDENS TYPE, WITH MOTTO 1908-1933**
- 1753 **1927.** **Choice frosty Uncirculated.** Well struck.
- 1754 **1927.** **Lustrous Uncirculated**, average strike, normal to slightly more than normal bagmarks.
- 1755 **1928.** **Choice Brilliant Uncirculated**, nice strike. Practically free of the usual bag marks.
- 1756 **1928.** **Frosty Uncirculated.**



WB's copy GENA PTA 9/1974.



SAINT-GAUDENS TYPE-HIGH RELIEF-ROMAN  
NUMERALS (MCMVII) NO MOTTO 1907

Diameter 34 mm; Lettered edge with stars

- 2176 1907. High Relief. Roman Numerals (MCMVII). Flat edge, without any trace of the "knife rim". **Breen I-A.** Spine slants down from left side of L in LIBERTY, well above center. Rev. Nearly vertical die scratches at eagle's beak, small narrow mark connecting uprights of ME (possibly a die clash mark from cluster of leaves on obv.?) **Brilliant, borderline Uncirculated, just the barest wisp away from actually being full Mint State**, the splendid surfaces with a creamy satin-like matte smoothness, the quality similar to that usually found on the "French" or "Satin Finish" Proofs of this issue and the 1907 Indian Head Eagle with "Wire Edge" and Periods. A choice example of our most beautiful coin, in fact, nice enough that at least one former owner acquired it as a "Gem", which it is actually not too far away from being. **One of the most attractive Roman Numerals coins we have handled in some time. (Photo) (\$4,800.-up)**
- 2177 1907. Another Roman Numerals. "Wire Edge" visible at right obv., as usual, and around more than half of the rev. border. **Breen I-B.** Same obv. as last, spine slants down from left side of L in LIBERTY. Rev. Parallel straight die scratches around DOLL, one especially prominent connecting bases of D and second L in DOLLAR; identical dies of the Henry Herring coin, impounded in the Smithsonian Institution since 1907. **Brilliant, almost Uncirculated, choice.** A magnificent bold impression, needle-sharp in all respects, displaying pristine, matte-like golden-orange surfaces, nearly completely free of any signs of blemishes. **(Photo) (\$4,000.-up)**
- 2178 1907. A third Roman Numerals. "Wire Edge" almost completely around on obv., visible at lower right on rev. **B. 2-C.** Irregular curved die scratches in r. field, plainest below end of stem. Rev. Apparently same die as A, later state, without the mark between ME, but with microscopic crack from eagle's beak. **Almost Uncirculated or thereabouts**, exceptionally sharp impression, with traces of mint lustre adhering around the devices. Very attractive. **(Photo) (\$3,500.-up)**

SAINT-GAUDENS TYPE-ARABIC NUMERALS  
NO MOTTO 1907-1908

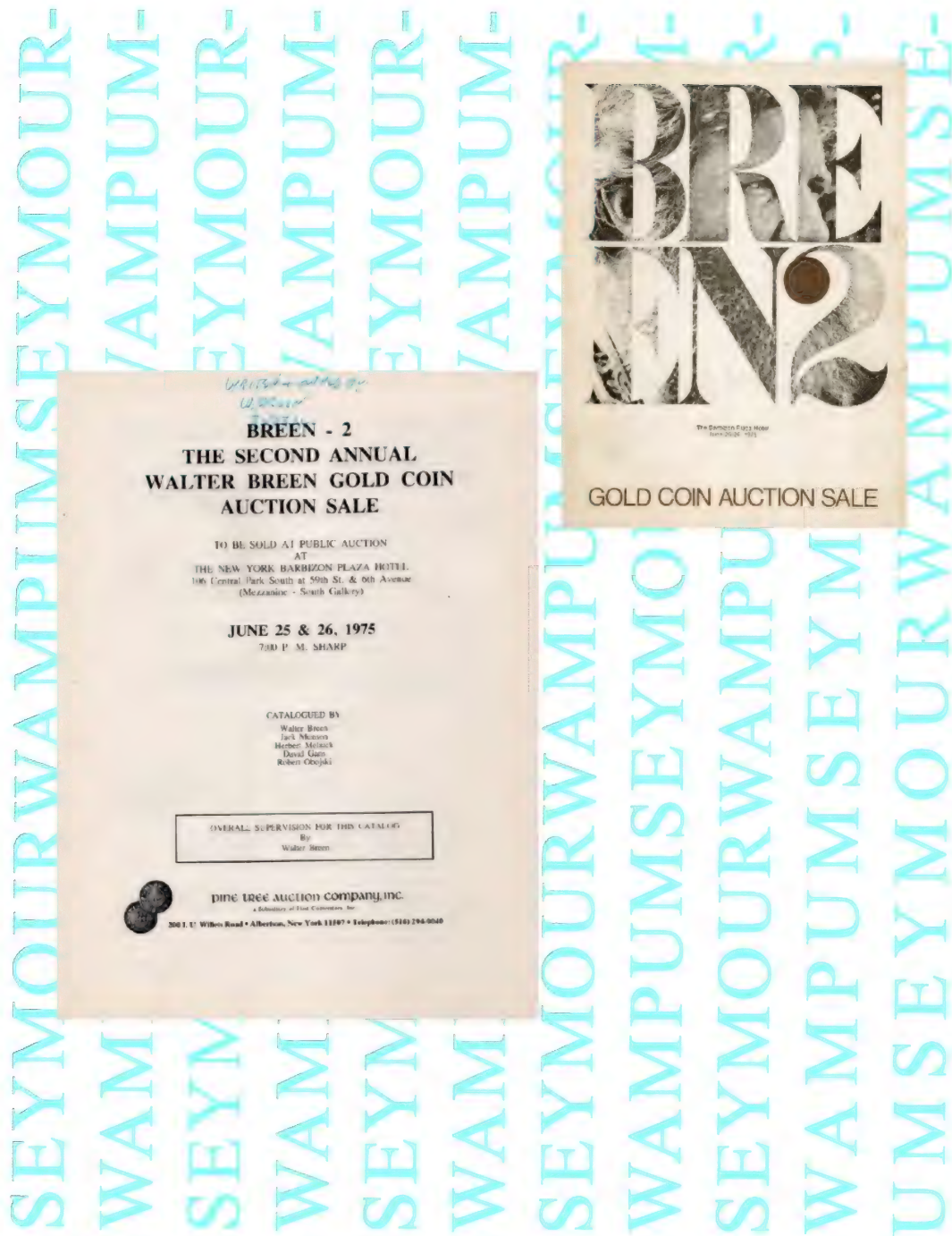
Diameter 34 mm; Lettered edge with stars

- 2179 1907. Arabic date. Low relief. A beautiful, sharply struck **Brilliant Uncirculated example**, the surfaces frosty and lustrous, displaying full, blazing, original mint bloom; obviously never in circulation for even a moment, though Ms. Liberty's breasts and leg are a little shiny from having brushed too often against its neighbors in a mint bag. A few trivial abrasions, of no consequence. Far above average for this highly popular date, this being the first issue of the modified design in lower relief. **(S450.-600.)**
- 2180 1907. Another as above, Arabic date, low relief. **Brilliant borderline Uncirculated**, the surfaces attractive and richly toned golden+orange patina; some scattered sprinklings of miniscule bag handling marks, none of any prominence. **(S350.-475.)**



- 2181 **1907.** A third, as above. Almost the equal to last in terms of actual wear, possibly a trifle sharper struck in certain areas, but with a few more signs of bag abrasions, otherwise lustrous and frosty; really an attractive example of his first year of the design. (\$350.-475.)
- 2182 **1907.** A fourth, as above. **Extremely Fine**, less than the usual quota of surface nicks and abrasions, though lightly cleaned bright. (\$350.-450.)
- SAINT-GAUDENS TYPE-WITH MOTTO 1908-1933**  
Diameter 34 mm; Lettered edge with stars
- 2183 **1908.** No Motto. Obverse type of 1909, with long rays (one almost touches stem of branch), the earlier type, like 1907, has rays ending over 1 mm short of stem end. **Brilliant Uncirculated**, choice, with far less than its normal share of abrasions, nearly of pristine quality. A bold, needle-sharp strike on both sides, the surfaces blazing with frosty mint bloom and vivid splashes of rich golden-orange patina. Scarce and popular two-year, only type, regular low relief without motto.
- 2184 **1908-S.** Motto on reverse. **Extremely Fine**, somewhat lustrous, especially upon the reverse: usual run of the bag. Overall, this is a very attractive example of the lowest mintage date in the entire Saint-Gaudens series of double eagles, only 22,000 struck, of which only a small fraction of 1% thereof exist today. Very scarce, and in constant demand. (Photo) (\$750.-up)
- 2185 **1908-S.** Another, as above. **Very Fine Plus** or thereabouts, faintly lustrous within the devices, the only blemishes worthy of note being a thin hairline scratch on reverse from border r. of final A in AMERICA down to central wing feathers, and one small nick on eagle's leg feathers. (\$550.-750.)
- 2186 **1909/8.** About Unc. plus, very lustrous. Rev. possibly a little sharper than obv. somewhat fewer bag marks than usual, though not as sharp a strike as are some. Plain shallow rim nick over IC, otherwise rev. comes close to justifying the "Choice BU" grade with which this came. Only 20th century overdate in this denomination and popular far beyond the actual scarcity of the variety. (\$550.-750.)
- 2187 **1909-D.** Closer to Almost Uncirculated than to Extremely Fine, with fewer signs of bag abrasions than usual, the reverse especially clean and frosty, highly lustrous and attractive. Scarce low mintage date (\$2,500), which has received less attention than many in this series, probably because it is seen less often. Therefore, a highly underrated and undervalued issue. (\$1,400.-up)
- 2188 **1910-S.** **Brilliant, Uncirculated**, displaying complete original mint frost and lustre, attractively toned a natural subdued pale golden patina. Bold impression, the surfaces choice and virtually free of all but the most trivial signs of bag handling. (\$275.-350.)
- 2189 **1913-S.** **Brilliant, frosty, borderline Uncirculated**, the surfaces resplendent with the original mint bloom, though with some of the typical light signs of bag handling, none serious or really noticeable without aid of a glass. An excellent example of this popular rarity. Low mintage of only 34,000 struck. (Photo) (\$900.-1,100.)
- 2190 **1913-S.** Another, as above. Identical in every respect to last. **Brilliant, borderline Uncirculated**. (\$900.-1,100.)
- 2191 **1914-S.** **Brilliant, lustrous borderline Uncirculated**, with far, less than the usual quota of light bag marks, almost pristine. An excellent bold impression on both sides. Far superior to the Gilhausen example, very nearly comparable to the example in our "Walter Breen Sale" last March. (\$275.-375.)
- 2192 **1916-S.** **Choice Brilliant Uncirculated**, the beautiful surfaces blazing with the original mint frost, the obv. very nearly "Gem" quality, the reverse of a few microscopic bag marks shy of that quality. Bright, vivid touches of an attractive golden-orange patina. Becoming a scarce date, especially difficult to obtain choice, such as offered here. Only the San Francisco Mint issued Double Eagles for this date. (\$350.-450.)
- 2193 **1916-S.** Another, as above. **Brilliant, almost Uncirculated**, choice, only the barest touches of honest rubbing upon Ms. Liberty's breasts and knee prevent this lovely coin from otherwise being called Mint State. Highly attractive surfaces, only a few tiny abrasions shy of being absolutely pristine. (\$350.-450.)
- 2194 **1920.** **Brilliant, frosty Uncirculated**, rather bold impression, though the surfaces with a few scattered signs of tiny bag marks, the only plain one at knecap. Really quite an attractive example of this very scarce date. Much more difficult to locate than generally believed. (\$375.-450.)
- 2195 **1920.** Another, as above. **Choice almost Uncirculated**, fully frosty and lustrous, though with a few too many bag abrasions, including a couple of plain scratches across Ms. Liberty's breast and thigh. (\$350.-425.)
- 2196 **1922-S.** **Brilliant and frosty, borderline Uncirculated**, actually never in circulation, but with just the barest touches of rubbing from its sojourn in a mint bag, preventing our calling this full Mint State quality. Fewer bag marks than usual, though with several sharp abrasions upon rims. Interesting shattered dies, obverse cracked in arc across LIBERTY, reverse with similar arc-like breaks through legend and eagle. (Photo) (\$900.-1,100.)
- 2197 **1923-D.** **Choice Brilliant Uncirculated**, the splendid surfaces are virtually immaculate, with only a few trivial bag abrasions preventing this from being otherwise called "Gem" quality. An excellent needle-sharp impression, the lovely surfaces acquiring light peripheral touches of greenish-golden iridescence. (\$350.-450.)
- 2198 **1924.** **Brilliant Uncirculated**, fully frosty and lustrous, light creamy golden surfaces; a few of the usual light scattered mint abrasions from its sojourn in a bag, the only really plain one being upon eagle's feathers. Rather boldly struck, interestingly though from shattered dies, as both sides show a myriad of fine die cracks throughout the legend and designs. (\$275.-350.)
- 2199 **1925.** **Brilliant Uncirculated**, blazing mint lustre and glittering frosty surfaces, with the usual tiny abrasions on either side from being a mint bag. An excellent sharp strike, nearly of choice quality. (\$275.-350.)
- 2200 **1925-S.** **Almost Uncirculated**, faintly lustrous within the devices, though the surfaces lightly rubbed with a chamois. Becoming a very scarce and difficult date and mintmark to obtain. Comparable to Gilhausen 1035. (Photo) (\$800.-up)
- 2201 **1926-S.** Mintmark high above 9, touching ray above. **Brilliant, choice, frosty Uncirculated**, nearly free of signs of bag marks, save for one upon Ms. Liberty's abdomen. An excellent bold impression, far above average. Equal to, or possibly finer than Scanlon's; comparable to the example in our "Walter Breen Sale" last March, at \$1,350, but will bring much more on today's market. (Photo) (\$1,600.-1,900.)

P.T.A. Breen 2 6/1975.





SAINT-GAUDENS TYPE — HIGH RELIEF — ROMAN  
NUMERALS (MCMVII) NO MOTTO 1907

EXCEEDINGLY RARE  
SATIN FINISH MCMVII PROOF



156 MCMVII. The regular High Relief St. Gaudens design. Breen dies 1-B (spine from L, straight die scratch below DOLL), collar 1 (level bases of M), STRUCK IN SATIN FINISH PROOF. The surface is somewhat different from that on the other St. Gaudens coins in this offering, but the difference is almost impossible to verbalize. There is no "cartwheel", and the general texture is nearest to the exceedingly rare proofs of the Wire Edge and Rolled Edge eagles of 1907, somewhat similar to the "Roman Finish" Proofs of 1909-10 though not identical to either. What impresses even the casual viewer at once—especially in comparison with a regular uncirculated example—is the following: Details of drapery and hair are bolder; stars are considerably sharper, with convex centers, and no tendency to fade into raised borders; berries are in rounded high relief (on the normal MCMVII's they are usually flat and often blurry); both rows of pillars on Capitol dome are much clearer than on uncirculated specimens (we count 12 on top row, 12 on lower row, and 8—spaced farther apart—on front below the dome); on reverse, all feathers are clearer including ends of tall feathers, and neither feathers nor outer letters blur into border as they normally do on business strikes. Edge letters provide a marked contrast to those on the normal uncirculated examples from these dies, while identical in shape; they are in higher relief, as are edge stars, and there are marked horizontal striations between some of them, which are generally not visible. Apparently one of the earliest made from these dies, as all die surfaces are clean and sharp, the random obv. striations are very clear, and there is no trace of knife-rim. Physically, this is a close match for the other satin finish proofs of this issue which we have actually examined over the years, having the identical striking characteristics, color, surface texture (with the unique exception of the DiBello sandblast proof), and a second possible exception in the Gilhousen sale). The present coin agrees with these others in all physical characteristics including, regrettably, a history of having met another coin at some time in the last 68 years, in this instance leaving one minute nick on each of three widely separated rays—marks which would not be important enough to mention on a normal business strike.

The number made has been a matter of controversy. Charles E. Barber claimed that only five were struck "on the medal press," but this enumeration (while covering the five which Raymond obtained from the Barber estate via Woodin) conveniently omitted at least two others withheld by his widow together with that in the famed 1908 variety set and the DiBello sandblast proof. Possibly

Barber meant to allude to five made on a single occasion; as the same working dies were used for these as for others, and the same collar, the main difference will have been in the number of blows required to bring out the design in more than usual detail (say 6 or 7 rather than the normal 5—compared to nine for the Ultra High Relief proofs), and in the finishing process used afterwards, about which we have not been able to learn anything. At present the roster is as follows (in approximate order of discovery, not of quality):

I. Sandblast or matte proof (similar to 1908): Di-Bello 1317.

II. Satin finish proofs, like the present coin:

1. Mint, C. E. Barber estate, to W. H. Woodin ca. 1918, to Waldo Newcomer, to Wayte Raymond ca. 1933, F. C. C. Boyd, last noted in Boyd estate (1958).
2. Mint, Barber estate, Woodin, Newcomer, Raymond as above, to Joseph Spray.
3. Same sequence, to Wayte Raymond, consigned to James Kelly for 1951 ANA Convention Sale, lot 770.
4. Same sequence, to Wayte Raymond, James A. Stack estate.
5. Same sequence, to Wayte Raymond, New Netherlands 49th sale, lot 1411, to R. P., later Golden 1 (1/63) lot 2279, Kreisberg-Schulman (3/65).
6. Mrs. C. E. Barber, Adolphe Menjou sale, lot 1846. Barber's widow had another one, probably one of those below—which one, cannot now be ascertained.
7. That in the 1908 set, which also included the unique plain edge coins and an Ultra High Relief.
8. That included among coins stolen from Lester Merkin in the 1968 Railway Express robbery. Rim dent at top obverse.
9. Long coll. (Bryant-Mathey sale), lot 871, Feb. 1973, possibly same as no. 3, 5, or 6 above.
10. The present specimen.
11. Gilhousen, lot 991.
12. Gilhousen, lot 992. Different finish from foregoing, but not sandblast. (Photo)

#### THREE VARIETIES OF THE HIGH RELIEF ST. GAUDENS MCMVII DESIGN

- 157 1907 MCMVII High Relief. Breen 1-A, collar I. (Spine from L, light die file marks near beak, irregular varying marks between ME, believed to be from foreign matter adhering to die; on edge, bases of M level.) Flat rim as usual from these dies. Brilliant gem Unc., well struck, more than 99% free of bag marks (there are a very few minute ones on wings); faint pin scratch along raised outer obv. rim, all but unnoticeable. Far above average for these. The group with this obverse which turned up in 1971-72 mostly came from the Adolphe Menjou hoard, which at one time numbered at least 250 pieces, but many of them were nicked and dented. (Photo)

#### UNLISTED VARIETY

- 158 1907 MCMVII High Relief. Breen 2-B (a combination not previously reported), collar I. (Obv. No spine at L; straight die file mark below DOLL.) "Wire edge" or knife-rim, complete on reverse, nearly complete on obv., very high at upper and r. obv. Brilliant Unc., choice, well struck, with far fewer bag marks than usual, though one is on knife-rim on either side. Very rare, first seen of this combination, though others doubtless exist as our knowledge of the MCMVII varieties is still only in its infancy. (Photo)

#### UNLISTED VARIETY

- 159 1907 MCMVII High Relief. Breen 2-C, collar I (also a combination hitherto unrecorded). (Obv. as last, rev.

similar to A but no marks at ME.) Knife-rim or "wire edge", nearly complete on rev. but much less pronounced, almost complete on obv., stronger at upper right; probably struck before the 2-B just offered, as the knife-rim resulted from progressive collar failure, this collar being replaced by collar II which failed similarly with dies 2-D. Brilliant Unc., faint touches of rub on knee, breast and a very few wing feathers; several minute rim nicks, not worth describing, but nearly free of other bag marks. Same comment as to preceding; first seen (among over 100 MCMVII's examined since the original Smithsonian trip which yielded the die variety information), probably equally rare with the 2-B. (Photo)

160 No Lot

#### SAINT-GAUDENS TYPE — ARABIC NUMERALS NO MOTTO 1907-1908

- 161 1908 No motto, choice BU, very light, almost insignificant bagging. This is the coin that caused a national furor over its removal of the motto "In God We Trust". An Act of Congress ordered its restoration later in the year.
- 162 1908 No motto. Another Choice Uncirculated gem, even finish, little bagging, the more common of the two varieties of the year, but still scarce because of mint meltings.

#### SAINT GAUDENS TYPE — WITH MOTTO — 1908-1933

##### EXCEEDINGLY RARE 1908 MATTE PROOF



- 162A 1908. Motto. Matte Proof, of the usual (darker) type. Partial knife-rim on reverse. One tiny and unimportant rim nick on obv., two on rev.; the other slightly hollow places on rims are a result of uneven metal flow, most being taken up by the higher relief of letters in collar. Trivially faint hints of rub on breast and knee. Three minute marks below U, which were evidently inflicted at the mint before the sandblasting and/or picking was done to the finished coin, as the color is not disturbed even microscopically. One of fewer than 10 estimated survivors of the 101 originally made; only the second we have handled, the first being part of the 1974 GENA Sale proof set. (The present coin is also from a set, the remaining three gold coins of which are offered elsewhere in this collection.) The only other one recently offered was in the Theodore Ullmer collection, May 1974, and brought \$9000. (Photo)

#### THE EXTREMELY RARE 1908 S

- 163 1908 S. Choice About Uncirculated. Fully lustrous. Just the faintest trace of rubbing on obverse relief areas accounts for the AU grade. Scattered very tiny bag marks, some of these on the rims. Very attractive appearance overall. Lowest mintage in the entire Saint-Gaudens series of double eagles, only 22,000



U.S. DOUBLE EAGLES

22

struck, of which just a small fraction of 1% exist today. Very scarce and always in demand. (Photo)

- 164 **1909. Brilliant AU.** First full year with restored motto. Slightly bag marked; eagle's breast has typical feathers for this condition.

SCARCE 1909/8

- 164A **1909/8. Plain overdate. Choice Brilliant Uncirculated.** Beautiful frosty original mint surface covers all areas of the coin. Extremely well struck. Free of discernible bag marks. Better than any of these we have seen offered in recent years. (Photo)

SCARCE 1909 D

- 165 **1909 D. Choice AU,** lustrous, coppery-gold color. Attractive and scarce in this condition, with just 52,500 pieces minted. Liberty's face is not flattened. Should realize into four figures. (Photo)
- 166 **1909 S. BU GEM,** minor bagmark abrasions (typical), strong strike.
- 167 **1910 S. Choice BU.,** very light bagmarking in field, excellent strike apparently not flattened except for the highest point of Liberty's nose, coloring even, a nice piece. Mint meltings undoubtedly depleted the supply way below known mintage figures.
- 167A **1910 D. Brilliant Uncirculated.**
- 168 **1911 D. Choice and lustrous BU,** high detail on each important feature including the Capitol dome. Surface is satiny, and virtually free of bagmarks.

SCARCE 1913-S

- 168A **1913-S. Brilliant Lustrous Choice Borderline Unc.** Full mint lustre with only the faintest trace of friction on Ms. Liberty's legs and bosom. Less than the normally seen number of bag marks. Scarce and underrated, one of the lowest (34,000) mintages in this series, an excellent specimen. (Photo)

SCARCE 1913 S

- 169 **1913 S. Ex. Fine with mint luster,** perhaps a claim to AU. Liberty's face is flattened, a characteristic of the series, the Capitol dome partially filled but except for a slight one between the 5th and 6th ray in the right lower quadrant, virtually free of bagmarks on obv. Reverse has a few bagmarks and little feather wear. (Photo)
- 170 **1913 D. GEM BU Choice Specimen,** mintage under 400,000 pieces.
- 171 **No lot.**
- 172 **1914 D. GEM BU,** virtually a satin finish, obv. and reverse. For sake of accuracy, a small bagmark that does not affect the collectability of this as a choice specimen appears to the right of Liberty's head. Low mintage of under half a million.
- 173 **1914 S. GEM BU,** with yellow-gold coloration, with few bagmarks except one tiny one caused at central high point from stacking.
- 174 **1915. Brilliant Uncirculated,** virtually free of bagmarks except for a slight one in the lower left quadrant on obv. Firm, bold strike.
- 175 **1920. Uncirculated,** mint luster, small copper spot beneath Liberty's right arm, with carbon smudge on reverse.

EXCESSIVELY RARE 1920 S



- 175A **1920 S. BRILLIANT FROSTY CHOICE UNCIRCULATED.** Ex First Annual Walter Breen Gold Coin Auction Sale (March 1974). A spectacular coin achieving a \$15,000 price after a furious floor battle. As described in our Breen I catalogue, the coin is "almost free of bag marks (though there are one or two tiny rim nicks on either side-obv. at 2:00 and 8:00, rev. above dot between OF A). Fairly well struck, overall an exceptionally beautiful example of this extreme and unappreciated rarity. So far as we know, this is the best one to have appeared at auction, slightly surpassing the R.L. Miles-Winner Delp example, which brought a then record \$4,600 in Nov. 1972. We have not had the opportunity to compare it with the Lilly coin in the Smithsonian, but it is likely to be at least equal to the latter and possibly finer. Very few auction records exist for this elusive date, and most of the coins involved are in lower grades: Bernard Copeland's was only VF, Wolfson's AU, Gilhausen's AU Plus; the only other Uncs. appear to have been the above mentioned Miles-Delp coin and one in the May 1968 N.Y. Metropolitan Convention Sale (we are not completely convinced it is not an earlier appearance of the present coin). As a date, rarer than the higher-listed 1921, or than the 1927-S or 1930-S; in fact, the rarest San Francisco Double Eagle, 1854-1930. Estimates of surviving population counting the Lilly-Smithsonian and Eliasberg examples, range from eight to twelve; we would guess ten. This compares well with the seven 1927-D's. As the finest we have seen of the rarest S Mint Twenty, This has glorious potential." WE SAID IN MARCH OF 1974 THAT THIS COIN HAD GLORIOUS POTENTIAL WE WERE CORRECT THEN AND WE UNHESITATINGLY MAKE THE SAME STATEMENT NOW. (Photo)

- 176 **1922. Unc.,** minute hairline on obv.

SCARCE 1922 S

- 177 **1922 S. GEM BU.** As with all coins of this period, the high mintage is deceptive, for starting in 1933, the government began a massive melting program that ultimately decimated the double eagle population. Nice strike, a small virtually unnoticeable abrasion by the Capitol. (Photo)
- 178 **1923. Lustrous Unc.,** lower than usual mintage figures, a difficult piece to acquire in gem state. Usual bagmarks but an excellent strike, the rev. appears razor-sharp.
- 179 **1923 D. Pristine GEM BU,** velvet surface with just a minor bag mark or two; excellent strike, makings of a copper mark beginning to surface above Liberty's head on obv., reverse virtually flawless. (Photo)

- 180 **1924. GEM BU**, full mint bloom, virtually flawless, through the 4 in the date is somewhat weakly struck, and the edge letters are not too bold. A choice type specimen.

- 181 **1924 BU**, another

## SCARCE 1924 D

- 182 **1924 D. B-1**: D lightly punched in and leaning very slightly right, practically touching ray above. **Brilliant Unc.**, somewhat fewer bag marks than usual, unevenly struck, as often with D mint twenties in this period, the weaker areas including brow, part of torch, Capitol building and some stars. An above average example of this rare date; comparable to lot 1147, 1974 ANA Convention sale, which has possibly fewer bag marks but did display a plain obv. rim nick, and which nevertheless brought \$1,550. (Photo)

## SCARCE 1924 D

- 183 **1924 D. B-3**: thin upright D about midway between rays. **Brilliant borderline Unc.**, lightly bag marked on devices and in fields, one shallow rim dent on either side; far, far better than the average commercial "Unc.". Evidently never in circulation, this piece simply stayed too long near the bottom of one of the bags in some French or Swiss bank where most of these were found in the 1950's. (Photo)

## RARE 1924 S

- 184 **1924-S. Brilliant Frosty Unc.** Beautiful lustrous surfaces. Virtually free of bag marks; only microscopic traces of friction on the highest surfaces of Ms. Liberty's figure. **Considered, 25 years ago, to be one of the two rarest double eagles, and one of only four missing pieces in the famous F.C.C. Boyd Collection.** Several specimens have showed up since but were quickly absorbed. The coin remains very rare and always in demand. (Photo)

- 185 **1925. BU GEM**, satin-like finish, even coloration, **no** a bag mark or rim defect to be found.

## CHOICE 1925 D

- 186 **1925 D. B-1. Brilliant frosty Unc.**, above average strike for this frequently weak rarity; sharper strike than, say, Bell II-1014 or "Rio Rancho" 411 at \$1,900; fewer bag marks (they are on bust, arm and tail, and can be counted on one hand) than Miles 1007. At least equal to the Delp coin and to lot 1150 of 1974 ANA Convention sale at \$1,950. **Generally acknowledged as the third rarest Denver mint twenty, after 1927, 1931; comparatively few came out of Europe during the 1950's and most of those were considerably below this one in grade.** (Photo) Normal dies, D high, leaning slightly right almost touching ray above. (There is also a variety with arm and branch mutually thin, and other mintmark positions are known; some 25 obv., and 24 rev. dies were made for this mintage.)

## SCARCE 1926 D

- 187 **1926 D. B-3. Brilliant Unc.** One of the better ones seen; the Melish coin was only EF, Gilhousen's and "Rio Rancho" 414 were AU, and some of the others which showed up in 1953 from the French banks were only borderline Uncs. or worse. **A fairer comparison might be to the Donald Groves example last November at \$2,800.** (Photo)

D rather low above 9, leaning right, about touching ray above.

## SCARCE 1926-S

- 188 **1926 S. Brilliant Borderline Unc.**, surfaces completely frosted over with mint lustre, except for microscopic regions of friction on relief areas of the standing Liberty figure. Faint contact marks around the rims. Very scarce. (Photo)

- 189 **1927. GEM BU**, full mint blossom; excellent strike virtually free of bagmarks, the rim is strong, though the machine placing the motto on was probably applied too hard on the piece, causing more of a curvature than usual on the edge. (Photo)

## ONE OF THE FINEST KNOWN 1927 S



- 189A **1927 S. Brilliant Unc.**, rather soft strike as on many "S" mint coins of this period, but frosty-strictly unc., the local weaknesses of impression not to be confused with wear. Fields excellent, almost free of bag marks, devices show a few abrasions. One of the stronger "S" mint rarities, though not in a class with 1920-S. No better one has been auctioned for many years. The Miles-Delp coin was equal to this one; the Scanlon piece was only AU but still brought \$3,200. It is estimated that between 12 and 15 specimens survive in all grades. Ex. Breen I at \$5,300. (Photo)

- 190 **1928. Choice Brilliant About Uncirculated.** Lovely frosty mint surface with only the faintest amount of rubbing detectable on highest surfaces, so minute that it takes a glass to find it. Interesting and unusual started border phenomenon visible on reverse, probably caused by prolonged contact with the obv. of another St. Gaudens double eagle at the bottom of a mint sack. Much less than the normally seen bag marks.

- 191 **1928. BU GEM**, a choice piece better than the "Rio Rancho" specimen at \$340, and equal to the Paramount NASC coin (Feb. 1975) at \$375.

## THE EXTREMELY RARE 1929



- 192 **1929. Brilliant frosty Unc.**, fewer bag marks than average, though those include a couple of small plain obv. rim nicks (over I and Y); average strike, sharper than some, softer than others, the softness noticeable on face, neck, and part of eagle's neck and upper part of wing. Tracing pedigrees and making grade



comparisons on these can only be futile as the available illustrations look almost identical. For what it is worth, the present coin is nevertheless known to be slightly finer than Bell II 1022 (fewer nicks) or Gilhousen 1044 (ditto) or Ullmer 552 (ditto, again); it is at least equal to any others offered in recent years including the Copeland, Miles-Delp, Pryor, Scanlon, Paxman, Ruby and Breen I examples, some of which are likely to represent appearances of the same coins. In the Breen I auction we estimated that possibly a dozen had come back from Europe in the 1950's, somewhat more than doubling the number of survivors known before then. The coin remains one of the major rarities of this design. (Photo)

A CHOICE SUPERB EXAMPLE  
OF  
THE EXTREMELY RARE 1930 S



- 193 1930 S. B-1 (The only variety seen to date): S very low, embedded in lower ray, unusually close to top of 9 and 3. BRILLIANT CHOICE UNC., practically free of bag marks (two tiny ones on eagle are not worth describing), though there are very minor evidences of superficial abrasion (from a neighboring coin in the same bag) on breast, knee and knuckles, not enough to be considered as compromising the grade, and definitely not associated with circulation—mostly it is a lightening of color. Splendid enough overall to have been enthusiastically graded "Superb MS-65-70, Finest Known". Number of survivors is not known, especially as the similar preservation of most of them has rendered pedigree tracing impossible. Estimates have been made that about 12 to 15 specimens survive, which guess is as good as any other. The present coin is the twin of the Gilhousen-Groves specimen, which brought a very reasonable \$16,000 last November. (Photo)

THE EXTREMELY RARE 1931



- 194 1931. Brilliant frosty Unc., sharp strike, few scattered bag marks either side, none worth special mention.

By a small margin the rarest legally collectible Philadelphia date of this design, with the dubious exception of 1921, in our experience there is little difference between these two dates; distinctly rarer than 1932. Far, far finer than the Pierce coin (EF) or Bell II 1024 (AU) among others; at least equal to the "Cicero". MHS, Watson, Walton, 1970 NY Metropolitan, WGC-Memorabilia, Menjou, Melish, Wolfson, Bolt, Dr. Smith, and Merkin Oct. 1966 examples, many of which are believed to represent duplications, the same coin(s) playing Musical Chairs. Not distinctly excelled by any known to us. Ex Miles 1017, Winner F. Delp 910. (Photo)

THE EXCEEDINGLY RARE 1931 D



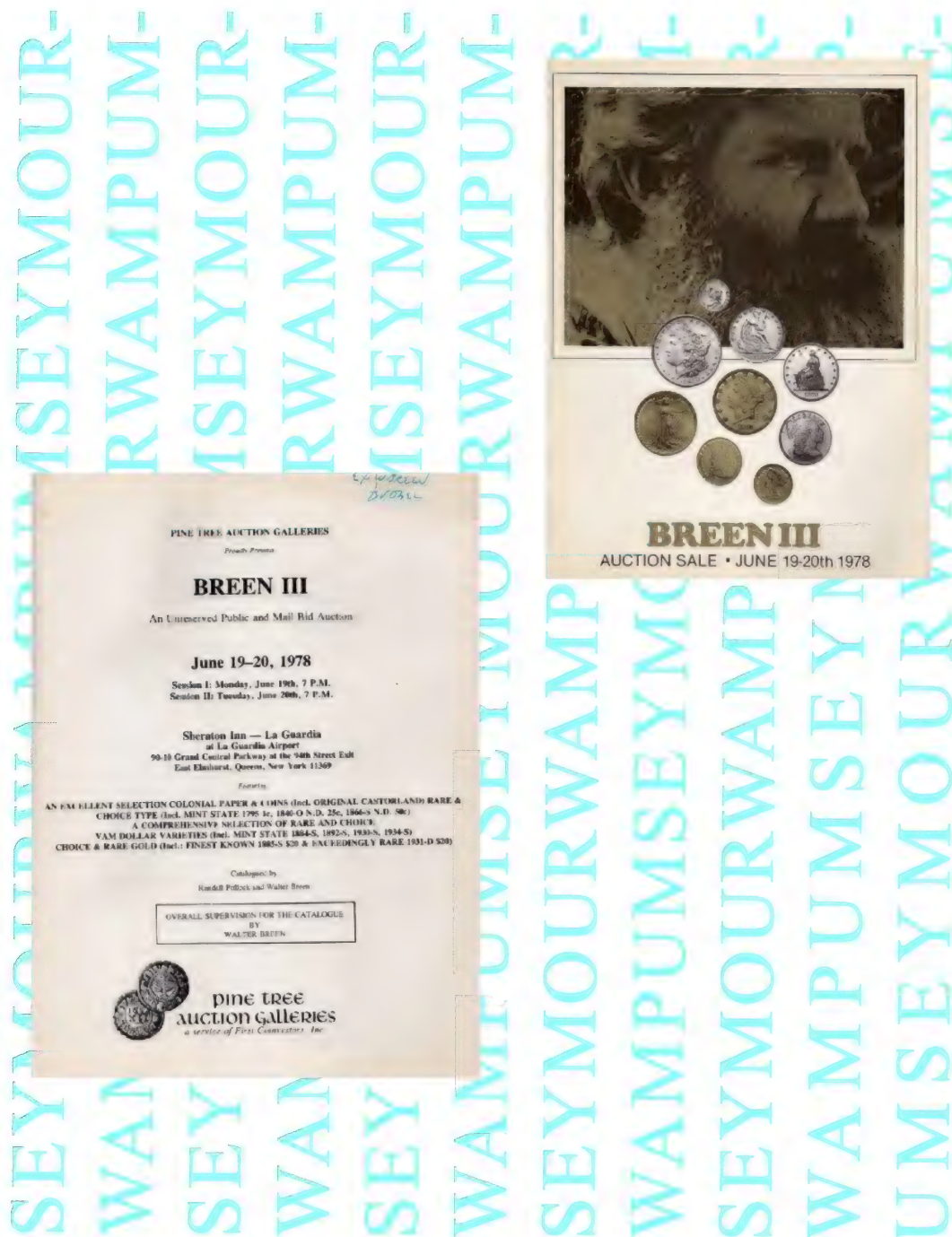
- 195 1931-D. Brilliant, frosty, choice, sharply struck Unc., the best we have seen of this extreme rarity. The few scattered bag marks are not obvious enough to be worth mention. Equal to any ever offered at auction, finer than Breen I 433 (which had an edge cut), possibly has an edge over Miles 1018 among others. Aside from the Breen I coin, no auction record recent enough to mean anything. To potential bidders, we would like to point out that the 1931 D is the rarest Denver twenty aside from 1927 D, that it is distinctly rarer than any of the other rarities 1920-32 inclusive with the dubious exception of 1920 S; we still see no reason to alter the guess of between 9 and 14 specimens extant. This will go well into five figures. (Photo)

THE EXTREMELY RARE 1932



- 196 1932. Brilliant, frosty, well struck, choice Unc., much the same quality as the 1931 D. Considerably finer than the nicked-up Gilhousen coin, distinctly has an edge over Walton 3400 and Bell II 1026 (in both instances, fewer bag marks); at least the equal of any others offered to date including "Rio Rancho" 419 at a then high \$13,000. The final collectible date of double eagle, which gives this year a special attraction for many gold fanciers. Ex Winner F. Delp collection, lot 912. (Photo)

P.T.A. Breen III 6/1978, WB's copy.





1116 **1907 St. Gauden's. Brilliant Almost Uncirculated.** First Year of design. (\$350-400)

1117 **1908 No Motto. Choice Brilliant Uncirculated,** dipped. (\$350-400)

**Scarce and Popular Mint State 1909/8**

1118 **1909/8 Obvious, naked-eye overdate. Brilliant Unc.,** rev. considerably freer of bag marks than obv., though none of the bag marks merits description. Almost qualifies as Choice, which is very unusual for this date; most survivors, for some reason, fall notably short of full mint state. (Photo) (\$1,700-2,000)

1119 **1909/8 Another. Extremely Fine,** or a bit better, but with rev. hairlines from cleaning. (\$350-400)

1120 **1909/8 Another. Extremely Fine,** bright from being cleaned. (\$350-400)

1121 **1909/8 Another. Extremely Fine,** the rev. slightly weaker. (\$325-350)

1122 **1909 D Almost Uncirculated. Attractive and scarce.** From our Breen II Sale (lot 165). (\$850-1,000)

1123 **1924 Brilliant Uncirculated.** (\$325-375)

**Rare 1924 S**

1124 **1924 S Brilliant frosty Unc.,** with rather less than the usual quota of bag marks (this date generally comes more heavily nicked up than other S mints of the period). Mediocre uneven strike, as usual, but with frost even on the weaker areas. Thirty years ago this date was so rare that even F.C.C. Boyd ("World's Greatest Collection") could not locate one; since then a number of pieces have been recovered from French and Swiss banks, mostly heavily bag marked, and all were long since absorbed into collections and dealers' stocks. Rare and in continuous demand. Ex Breen II:184. (Photo) (\$1,000-Up)

1125 **1927 Brilliant Uncirculated, Mostly Choice.** (\$375-400)

**The Exceedingly Rare 1931 D**

- 1126 **1931 D Brilliant, frosty, sharply struck Unc.**, fewer bag marks than usual for any double eagle of this period (none worth specific mention). This about ties the other two we have offered (in our 1974 and 1975 Breen gold sales), but actually there is little difference in grade among the survivors, all being Unc. with varying amounts of bag marks. One of fewer than 14 survivors traceable today, of which three are in museums (Eliasberg's, Lilly-Smithsonian, and Mint-Smithsonian); therefore, second rarest Denver double eagle of this design, exceeded only by the 1927 D, and it ranks high in the roster of rarities 1920-32. This will go well into five figures. Ex Winner F. Delp:911; earlier, apparently ex Wolfson:1043. **(Photo)** **(\$12,000-15,000)**





- 1396 **1950.** Similar. Brilliant, glittering Proofs, as received from Philadelphia. Not even scarce, but as popular as any numismatic item today! 5 Pcs.  
 1397 **1951.** Similar. Brilliant Proofs. In the original, unopened box of issue. 5 Pcs.

#### ADDITIONAL CLARKE MATERIAL

##### Unusual Offering of the 1907 U. S. Coinage

- 1398 **Cents and Nickel Five Cents.** Mostly brilliant Proofs, the Cent iridescent. 2 Pcs.  
 1399 Another pair. Almost as brilliant; both coins with a touch or so of microscopic obverse tarnish. A limited issue year for minor proofs. Well worth their Guidebook listing at \$13.50. 2 Pcs.  
 1400 **Dimes.** Two iridescent steel Proofs, almost in full brilliancy. Issue limited to a total of 575 coins. Records for this date to \$10.50. 2 Pcs.  
 1401 **Half Dollar.** Tarnished "virgin" Proof. High of \$23.50 in Mehl's sale, Nov. 30, '54.  
 1402 **Quarter Eagles.** Brilliant Proof; infinitesimal abrasion marks. Only 154 Proof Quarter Eagles struck. Guidebook at \$40.00.  
 1403 Another. Choice Unc., with full mint bloom.  
 1404 **Half Eagles.** Brilliant Unc. Almost completely free from evidence of handling, and rather rare that nice.  
 1405 Similar; Denver Mint. Uncirculated, fully lustrous. Very much like the last condition-wise, and popular as a "type" so.  
 1406 **Eagles.** Liberty head design. Bright, brilliant Proof. While examination with a glass will reveal tiny indications of contact with other coins (mainly upon the reverse), this piece remains choice, and should be seen. Only 74 Proof Eagles dated 1907 struck.  
 1407 Similar. Examples from the three Mints; Philadelphia, San Francisco and Denver. Toned Abt. Unc., Extremely Fine and brilliant Unc. Second very scarce, last exceptionally choice and nice. The best that Mr. Clarke could locate. 3 Pcs.  
 1408 **Indian head design.** Wire edge; periods at reverse legends. Choice Unc. The surfaces somewhat dullish, as always found. Only 500 pieces said to have been made. Very rare.  
 1409 Similar. The regular issue without periods. Almost Perfect; minor nick upon Indian's nose. Popular.  
 1410 Another. Uncirculated. Slight reverse edge nick or so; unimportant flan defect at bottom reverse rim. A \$35. coin, like the last.  
 1411 **Double Eagles.** Liberty head design. Brilliant, glittering Proof. Almost flawless. The last year of the type, and a really thrilling item to own. Only 78 Proof Double Eagles struck.  
 1412 Similar. Philadelphia and San Francisco Mints. Choice Uncirculated and Ex. Fine. First not fully sharp, but far cleaner than most. 2 Pcs.  
 1413 Lastly, the Denver Mint coin. Brilliant Unc. As nice as this issue is found; superior to the Dr. Peake example sold in our 46th sale, last June 17th.

##### The Popular 1907 St. Gaudens Roman Date Double Eagles

- 1414 **St. Gaudens type.** Date MCMVII. Struck in high relief; high wire-like edge. Uncirculated. The very high obverse wire edge with two obvious nicks; one serious reverse rim nick. Lustrous and desirable.  
 1415 Another. Just about Uncirculated; slightest rubbing upon the high spots. Minor obverse, serious reverse rim bruises; hardly noticeable rev. nick at fore part of eagle's left wing. An acceptable specimen of this beautiful, impressive coin.  
 1416 Similar. Struck in high relief; flat edge. Extremely Fine. Clean and attractive, in spite of two tiny rev. nicks towards the end of the eagle's left wing. Scarcer than the two preceding, although hardly as choice.  
 1417 Modified design; lower relief. Arabic date; also without motto upon reverse. Brilliant Uncirculated. Bright and lustrous, rather flatly struck upon the obverse as nearly always. Almost perfect; minor abrasion mark upon the lower reverse rim. Underrated, even at its current Guidebook valuation of \$90.00.  
 1418 Another. Equally Uncirculated, hardly as bright. Faint indications of handling about the reverse rim. Like the last far superior to the Peake specimen, which was Ex. Fine.

##### Double Eagles

- 1419 **1851 "O".** Strictly Very Fine, the reverse decidedly sharp. Two or three unimportant obverse rim nicks. An uncommon New Orleans date; some 315,000 coined.



- proofs) or only 2,201 made.
- 1423 **1907. St. Gaudens type.** Date MCMVII. High relief; wire edge. Just about Uncirculated. Lustrous; faint rubbing or "cabinet friction." Certainly superior to lot 1415 above; records (for equal examples) to \$150.00.  
The wire edge on this coin, as on all the later Roman Numeral twenties, was not intentional, but a result of the collar giving way, unlike that on the eagle with periods.
- 1424 **1932.** Last year of regular, official issue. Brilliant Uncirculated; unusually nice. Very rare, showing a steadily advancing demand and interest. None, to our knowledge, have been discovered in the careful combing of foreign gold hoards within recent years. Record of \$500. for the Dr. Clifford E. Smith specimen, sold May 7, 1955. Ex Ira Reed. **Plate**

Office Copy ANA 1952 WB's copy.





THE BALANCE OF THE NUMISMATIC PROPERTY OF DON SEARLE, HOLLYWOOD, CALIF.

United States Gold Coins

4006	Double Eagles. 1851. The second year of regular issue. Slightly better than V. Fine.	4051	1906 "S". Abt. Uncirculated. Comparatively clean and desirable.
4007	1851. Another. Fine.	4052	1906 "S". Another. Very Fine. Reverse edge bruise.
4008	1861. Abt. Very Fine.	4053	1907 "S". The last year of the Liberty head. Strictly Very Fine.
4009	1873 "S". Second type. Motto added over eagle: TWENTY D. Very Good.	4054	1907 "S". Another. Abt. Very Fine.
4010	1874 "S". Better than Very Fine.	4055	1908. St. Gaudens type. Without motto on reverse. Very Fine. Edges slightly bruised.
4011	1875 "S". Extremely Fine and lustrous.	4056	1908 "D". Without motto. Close to Uncirculated, but with two minute obverse pin point nicks.
4012	1877 "CC". Third type. TWENTY DOLLARS on reverse. Somewhat better than Fine. A scarce issue, as only 42,565 were coined.	4057	1908 "D". Another. Very Fine.
4013	1877 "S". Abt. Fine.	4058	1908 "D". Another. Fine or better. Very lightly nicked or cut upon the obverse.
4014	1878 "S". Abt. Fine. Slight obverse rim nick.	4059	1908. With motto, IN GOD WE TRUST on reverse. Extremely Fine and lustrous. A choice and desirable coin. Scarce.
4015	1879 "S". Very Fine.	4060	1908 "D". With motto. Extremely Fine, and with considerable lustre. Another nice piece. Decidedly scarce.
4016	1880 "S". Not quite Fine.	4061	1909 "S". Slightly better than Fine.
4017	1882 "S". Extremely Fine and lustrous.	4062	1910 "S". Uncirculated. Mostly brilliant, but with the slightest signs of "Bag Handling."
4018	1883 "S". Abt. Fine.	4063	1910 "S". Another. Extremely Fine.
4019	1890 "S". Fine or better.	4064	1910 "S". Another. Extremely Fine.
4020	1891 "S". Very Fine.	4065	1910 "S". Another. Abt. Uncirculated.
4021	1892 "S". Very Good to Fine.	4066	1910 "S". Another. Very Fine to Ex. Fine.
4022	1894 "S". Almost Fine.	4067	1910 "S". Another. Very Fine to Ex. Fine.
4023	1895 "S". Close to Very Fine.	4068	1910 "S". Another. Strictly Very Fine.
4024	1895 "S". Another. Fine to V. Fine.	4069	1910 "S". Another. Abt. Very Fine.
4025	1896 "S". Abt. Extremely Fine. Considerable lustre.	4070	1911 "D". Abt. Uncirculated. A comparatively clean and desirable example.
4026	1896 "S". Another. Very Fine. Proof like lustre.	4071	1911 "S". Abt. Uncirculated. Usual minor abrasion marks.
4027	1896 "S". Another. Fine.	4072	1911 "S". Another. Abt. Uncirculated. Handling defects.
4028	1897 "S". Very Fine.	4073	1911 "S". Another. Better than Extremely Fine. Signs of handling.
4029	1898 "S". Fine to Very Fine. Unimportant reverse edge nick.	4074	1911 "S". Another. Extremely Fine.
4030	1899. Extremely Fine.	4075	1914 "S". Abt. Uncirculated. Lustrous, and mostly clean.
4031	1899. Another. Very Fine.	4076	1914 "S". Another. Extremely Fine.
4032	1899 "S". Better than Extremely Fine, but with the usual signs of "Bag Handling."	4077	1914 "S". Another. Extremely Fine. Heavy test cut on the obverse rim.
4033	1899 "S". Another. Extremely Fine. Lustrous and brilliant.	4078	1914 "S". Another. Very Fine.
4034	1900 "S". Fine to Very Fine.	4079	1914 "S". Another. Very Fine.
4035	1900 "S". Another. Fine.	4080	1914 "S". Another. Very Fine.
4036	1901 "S". Abt. Uncirculated. Brilliant, but with the usual abrasion marks.	4081	1915. About Fine. Only 152,050 pieces coined. Uncommon.
4037	1901 "S". Extremely Fine.	4082	1915 "S". Just about Uncirculated. A clean and choice example of a coin that lists for \$100.00 when perfect. V. Scarce.
4038	1902 "S". Another. Very Fine.	4083	1915 "S". Another. A shade better than Extremely Fine. V. Scarce.
4039	1902 "S". Another. Very Fine to Extremely Fine.	4084	1915 "S". Another. Abt. Extremely Fine. Lists at \$75.00 in only Very Fine condition.
4040	1902 "S". Another. Abt. Very Fine.		
4041	1902 "S". Another. Fine to Very Fine.		
4042	1904 "S". Very Fine.		
4043	1904 "S". Another. Very Fine.		
4044	1904 "S". Another. Fine to Very Fine.		
4045	1905 "S". Abt. Uncirculated. Bright, but with handling defects.		
4046	1905 "S". Another. Extremely Fine. Abrasion marks.		
4047	1905 "S". Another. Very Fine or better.		
4048	1905 "S". Another. Very Fine.		
4049	1905 "S". Another. Very Fine. Scratch on the face.		
4050	1906 "D". The first year of issue at this mint. Fine to Very Fine.		

*For all to be kept except the 1st  
All left except 1st*

*Don C. Searle*

- 40 4442 ICELAND. Christian X of Denmark 1912-1942. 10, 5 and 2 Kroner 1930 commemorating the Millennium of the "Althing" Edge lettering indicating the denomination. C.W. 8-10. Unc. In the original box. 3 Pcs. (\$50.00)

INTERESTING AMERICAN ITEMS FROM A RENOWNED DEALER'S STOCK

- 96 4443 Choice Circulated Flying Eagle and Indian Head Cent set. 1857 to 1909 "S". 1881, 99, 1900, 01, 05, 06, and 1909 are Uncirculated. Three rare dates, 1867, 68, and 1869 are Abt. Unc., each with traces of lustre. Several others, including 1864, 64 "L", 65, 66, 73, 75, and the really rare 1877, are Very Fine or better. 1870, 71, 72, 1908 "S" and 1909 "S" average V. Good to Fine, while the balance of the set runs from Good to Abt. Uncirculated. Mounted in a Raymond Popular album, the extra 1858 Flying Eagle and 1864 "L" included separately. Said to have cost over \$125.00. 58 Pcs.
- 185 4444 Complete set of Lincoln Cents. 1909 to 1949. All choice Uncirculated. Mostly red, however, as usual, many are toned or tarnished. Some years and mintmarks are almost impossible to locate in bright red condition. None of these have been cleaned or doctored. List in the 1951 Standard Catalog in excess of \$240.00. Mounted in a Popular album. 116 Pcs.
- 50 4445 Complete set of Washington Quarters. 1932 to 1949. Brilliant Uncirculated. Several lightly toned. A select, hand picked set, definitely above average. None have been cleaned or improved. Worth close to \$100.00 on today's market, if sold individually. Mounted in a Popular album. 48 Pcs.
- 185 4446 1887 Proof Set. Consists of the Silver Dollar, Half, Quarter, Dime, Nickel, Three Cents and Cent. The Three Cent Nickel is the rare overdate, 1887/86. Mostly brilliant, but well tarnished in the original wrappers. Worth at least \$80.00. 7 Pcs.
- 185 4447 1892 Proof Set. The first year of the Barber design for the Half, Quarter and Dime. Consists of the Silver Dollar, Half, Quarter, Dime, Nickel and Cent. Almost fully brilliant, but with the usual tarnish from the original wrappers. Far above average, and well worth \$50.00 so nice. 6 Pcs.
- 185 4448 1893 Proof Set. Consists of the Silver Dollar, Half, Quarter, Dime, Nickel and Cent. Mostly brilliant, but with the beautiful iridescent tarnish from the original wrappers. Like the last two, highly desirable. Worth \$50.00. 6 Pcs.
- 38 4449 1938, 1939, 1940, 1941 and 1942 Proof sets. The last with only one Nickel, T-1. Brilliant, with only traces of tarnish. Constantly and steadily increasing in both demand and value. Five sets of five coins each. 25 Pcs.
- 15 4450 Double Eagle. 1909/8. Very Fine or better. A very interesting overdate that catalogs at \$100.00 so.
- 15 4451 Half Eagle. 1806. Round topped G, united with the bust. Ex. Fine and lustrous, with one or two minute obverse rim defects. Above average and choice. Well worth \$50.00 so.
- 11-Flt 4452 Commemorative Gold Dollars. 1903. Bust of Jefferson. Louisiana Purchase Exp. Uncirculated, but ever so slightly marred in the left obverse field. Now lists at \$15.00.
- 173 4453 1903. As last. Bust of McKinley. Brilliant Uncirculated. Lists at \$15.00.
- 57 4454 1904. Lewis & Clark Exposition. Brilliant Uncirculated. Becoming quite rare and hard to locate. Well worth \$62.50.
- 15 4455 1917. McKinley Memorial. Niles, Ohio. Brilliant Unc. Scarce.
- 28 4456 1922. Grant Memorial. Star in the obverse field. Brill. Unc. Only 5,016 minted, almost the lowest coinage of the entire series. V. Scarce.
- 10 4457 1862. Gold Dollar. Brilliant Uncirculated. Well worth \$10.00 so.
- 15 4458 1851. Gold Dollar. Abt. Unc.; Also, Peru, 1923. 1/5 Libra. Indian head r. Rev. Arms in wreath. Ex. Fine. 2 Pcs.
- 185 4459 Private Gold Coins. Dollar. (1842-52) August Bechler. CAROLINA GOLD. 27. G. 21. C. Very Fine or better. An unusually nice specimen.
- 11 4460 5 Dollars. 1849. Moffat & Co. San Francisco. Fine to Very Fine. Small, short scratch in the left reverse field.
- 29 4461 5 Dollars. 1850. Similar to the last. Fine. Scarcer than the 1849 piece.
- 9 4462 Silver Dollars. 1859 "O". A shade from Uncirculated. Bright and lustrous. A perfect coin lists at \$12.50.
- 6 4463 1873. Trade Dollar. Abt. Uncirculated and lightly toned. The rather scarce first year of issue.
- 14 4464 1900. Washington-Lafayette Commemorative. Uncirculated. Toned. Becoming unusually popular.
- 8 4465 Half Dollars. 1825, 34 L. Date, Small letters, and 1870 "S". Fine to V. Fine. Last has a few minute defects. 3 Pcs.
- 52 4466 Quarters. 1807. Browning 1a. The famous and unique specimen of this date with a plain edge. Toned Uncirculated, but somewhat weakly struck in the center and about the border. A regular 1807 Quarter is almost impossible to locate so choice. This piece is not only in splendid preservation, but a highly interesting and exceedingly desirable variety. Plate.
- 76 4467 1872 "CC". Abt. Very Fine. An uncommonly rare coin, as only 9,100 pieces were minted. The W.G.C. example was V. Good to Fine, and realized \$75.00, over seven years ago.
- 5 4468 1898 "S". 1900 "S". 02 "S". 08 "D" and 1917 "S" T-1. First three average Abt. Ex. Fine; last two, Fine and V. Fine, but mutilated. Well worth \$25.00. 5 Pcs.
- 15 4469 Twenty Cents. 1876. Superb iridescent Proof. Bringing full catalog value of \$20.00.
- 7 4470 1876. Iridescent Uncirculated. A choice piece, listing at \$10.00.
- 5 4471 Dimes. 1898, 98 "S". 99 "S". 1900 "S". 02 "O" and 1914 "S". The 1898 and 1902 "O" are Fine and V. Good; balance V. Fine and Ex. Fine. Scarce lot so, and valued at over \$17.50. 6 Pcs.
- 5 4472 Half Dimes. 1835 Small date, Large Sc, 1862, 1871 and 1872. Uncirculated. Mostly toned. 4 Pcs.
- 3 4473 Nickels. 1900 and 1927 "S". Ex. Fine and V. Fine. Last rare, and supposedly worth \$7.50. 2 Pcs.



## WB FCI Those "Controversial" Roman Numerals Twenties. {March 1974}

10

WHO IS WALTER BREEN?

by Stanley Apfelbaum

Most readers have seen the visage of Walter, bearded and looking as a genius should look. Walter is the most gentle soul one can meet. Children immediately sense the affinity he has for them and together with his habit of affecting casual clothing, his presence among children leads to scenes out of the Christmas Party of Charles Dickens.

The other day Walter and I were discussing certain valuable rare gold coins. We had obtained eight pieces. These gold coins had increased in value from \$700 to about \$3500 in less than three years, but now a serious question arose as to the authenticity of the pieces, which displayed certain die breaks not seen on any other specimens. Walter examined the coins minutely--scratched his head--and searched the great memory banks of his mind. He could not come up with an answer. Real or not?

Walter, said: "Just a moment. Let me call Dr. Clain-Steffanelli and find out if I can see him in Washington this Saturday. I will check out the Mint Collection and if I should be able to locate a similar coin with a similar die break that has been in the Mint Collection for a long period of time, we'll know conclusively that our pieces are real." Dr. Clain-Steffanelli is the numismatic curator for the Smithsonian Institution, and responsible for cataloging much of the great U. S. collection of rarities--including the Lily collection and the Russian collections. Walt reached Dr. Steffanelli but found that the Smithsonian was closed on Saturdays. After explaining what he wanted, Dr. Steffanelli said that he would have the necessary guards open up the doors and that he himself would appear to assist Walter in tracing down the piece owned by the Mint itself.

On Saturday morning at about 10 A.M. I received a call from the Smithsonian Institution. It was Dr. Steffanelli, wondering if Walter was going to appear. He explained that he had opened solely to have Walter view the Mint Collection, that his guards were in place and that he was sitting in his office waiting for Walter. I explained that on the previous evening New York City and environs experienced a major snowstorm that grounded all air traffic, but knowing Walter, he was probably on his way, and Dr. Steffanelli agreed to wait.

One half hour later I received another call from Dr. Steffanelli who said he had just heard from Walter who had just landed at the Airport and was on his way.

Who is Walter Breen? He is the gentleman for whom the Numismatic Section of the Smithsonian Institution was opened on a Saturday. He is a loving husband and a good father. He is a man to whom money and power have absolutely no meaning. He is a man to whom research is a reason for leaving his home and family (and no other reason exists). He is a man respected by everyone having contact with him either by way of his writings or in person.

Now read on as to his almost incredible accomplishment while in Washington. An accomplishment, by the way, worth some \$25,000 to our firm---

## THOSE "CONTROVERSIAL" ROMAN NUMERALS TWENTIES

by Walter Breen

For more than a generation, collectors bought, sold, swapped, and bid on Roman Numerals double eagles, paying no attention to die varieties--nobody paid much attention to gold varieties then--and assumed that all were equally genuine. At best, they looked for the 'flat edge' and 'wire edge' varieties, especially after an early researcher--I forget who it was at the moment--turned up the information that the first 8,000 had a knife-rim or "fin" as the mint people called it, a defect of fitting collar to dies which was remedied on the final three thousand-odd. Consistently with the approximate mintage figure, collectors valued the flat edge coins considerably higher.

Then came the bombshell.

At the 1971 ANA Convention in Washington, D.C., a large number--over thirty, and possibly over fifty--MCMVII coins showed up, many of them "flat edge" pieces, from one obverse die (showing a small spine slanting down from left side of L in LIBERTY) and at least two, possibly three, different reverses, as well as two different edge collars. Many dealers bought them without batting an eyelash. One prominent Southwestern dealer showed me several of them and told me they were counterfeits, and the word spread around. I reserved judgment, merely taking down the distinguishing details of the controversial obverse and two of the reverses. I felt that more research was necessary before I could definitely say that any of them was genuine or counterfeit.

One of the coins was sent to ANACS for determination of genuineness, and came back labeled "counterfeit," no reason given for the judgment. This immediately threw all into question, because any coin die-linked with a counterfeit is automatically condemned. FCI was greatly concerned, having bought a number of these pieces in good faith as genuine. To avoid any difficulties, when I catalogued the Pine Tree auction for the 1973 GENA Convention, I specified that the three MCMVII coins in the consignment (lots 571-573) were "not from any of the controversial dies" without committing myself to any claim that the controversial dies were false. (Implicit in the remark was the claim that the coins being catalogued were and are genuine.)

Stanley Apfelbaum and I determined that one crucial step in a final determination of the status of the controversial coins would be to examine specimens in institutional collections, with unimpeachable pedigrees and for which no opportunity had existed of switching, to see if by some off chance--"a 100-to-1 shot," said Stanley--even one of them might share one of the controversial dies. At worst we would be able, from then on, to specify for all time the die characteristics and edge collar characteristics of the unimpeachably genuine MCMVII's; and there was the possibility that more could be learned. The plan was for me to go to the Smithsonian Institution, where through the courtesy of Dr. Vladimir Clain-Stefanelli, Curator of Numismatics, and a man as valued for his extreme Old World courtesy as for his expertise and forthright honesty, I would be permitted to examine the Institution's holdings, known to contain coins from the Mint Collection



and other early donors in addition to the Lilly estate. Appearance of a controversial coin in the Lilly estate would not prove anything one way or another; but appearance of either a controversial edge collar or even one of the controversial dies on coins datable back to the year of issue would be conclusive proof of genuineness of the latter, of course.

On the evening of Friday, February 8, 1974, I was scheduled to take a plane down to Washington, so that I could visit Dr. Clain-Stefanelli's offices the following morning; I had already arranged to stay with close friends in Arlington, and at Dr. Clain-Stefanelli's request, left their phone number with him in case of any difficulties. Alas for carefully made plans: about seven inches of snow fell that evening, and no airport limousines were meeting schedules, so that even if any shuttle planes would be running (which was extremely dubious as the authorities had not managed to clear the runways) nobody could predict departure times. I stayed in New York that night, and after the snowfall stopped early Saturday morning, took an airport limousine to the Eastern Air Lines shuttle, only to find that road conditions made the limousine miss the 8 AM plane; the next one left fifty minutes late, while huge sanitation machines swept and scraped the runways moderately clear of ice. When my cab from Washington airport reached the Smithsonian, I found I had nothing smaller than a \$20 bill, which the cab driver could not change. The door guard at the North Gate entrance to the History & Technology building, which houses the numismatic collection, a Mr. Blackwell, on learning whom I had come to visit, loaned me \$2 to pay off the cab driver pending my obtaining lunch in the cafeteria or buying something at the bookstore; such courtesy is absolutely unheard-of in guards and custodial personnel, and goes far beyond any imaginable call of duty. I said that he should be given a special citation for this; he replied that he would not do this for just anyone, but for Dr. Stefanelli he would do anything up to loaning the coat off his back!

Dr. Clain-Stefanelli broke off my apologies for lateness on the phone, saying that he had been extremely worried about my being stranded, injured or even killed in the ghastly traffic conditions created by the blizzard throughout the Washington area (as had in fact happened to several friends of his); he had called both my Arlington friends and Stanley Apfelbaum trying to learn of my whereabouts or safe arrival--in vain.

Once comfortably provided with high-intensity lamp, microscope, etc., in his office, Dr. Clain-Stefanelli brought me a tray with the entire group of Roman Numerals twenties, and I began tabulating die varieties and edge collar varieties, along with sources of the various coins. Side by side with the regular flat edge and wire edge MCMVII pieces were not one, not two, but three of the ultra-high relief or "Exceedingly High Relief" coins from the first dies (one star over each arm of Y, extra small Capitol building, edge of almost double the normal height)--three out of possibly 22 struck. Holding one in each hand was a thrill matched in my experience by holding an 1804 dollar in each hand, and exceeded, in this direction, only by holding a round 1877 gold Fifty Dollars in each hand (1951, at the Smithsonian, under the late lamented Stuart Mosher). But to the specifics:

First, a description of the "controversial" dies follows:

Obverse 1. Spine slants down to left from left side of L, well above center. Faint straight die scratch slanting down to right from tip of lowest center leaf.

Reverse A. Die scratches nearly vertically at eagle's beak. Small narrow oval mark, as from foreign matter adhering to the die, between adjacent uprights of ME.

Reverse B. Without the stigmata of reverse A. Parallel straight die scratches around DOLL, one especially prominent one joining bases of D--L.

Reverse C. Matches reverse A, even to the die file marks at beak, but without the oval mark at ME. Strongest impressions show light parallel die scratches slanting down to right above eagle's head.

Later, die cracked down from tip of eagle's beak, over 3 mm, roughly parallel to border.

Edge collar: Bases of M level. Differs in shallowness or height of relief on different specimens, but no positional differences. Always reads with reverse up, and always placed in the same orientation to obverse and reverse.

These are to be compared with the noncontroversial dies:

Obverse 2. None of the stigmata of obv. 1. Irregular curved die scratches in right field, plainest below end of stem.

Reverse D. Irregular, mostly straight, roughly horizontal but not parallel, die scratches in lower half of sun. Faint parallel die scratches, nearly horizontal, above eagle's head. None of the stigmata of other reverses.

Edge collar: Feet of M not level; left one slants down to left, right one slants down to right. Most other letters similar to those on the other edge collar but not identical. Always reads with reverse up and oriented the same way as the other edge collar. Varies in intensity of striking.

(SEE DRAWING NEXT PAGE.)

The following pieces were examined and classified as to dies and edge collars.

Lilly 18. (Said to have been obtained Feb. 1, 1953.) Variety 1-B first edge collar. Wire edge.

Lilly ex "H of M" 1 (this title not identified; said to have been obtained in 1952). Variety 1-C, obv. die probably worn down as the spine from L is faint; that from lowest leaf is faint but shows under a strong glass. Reverse die cracked. Partial knife-rim only. Edge collar as preceding.



Lilly, ex "H of M" 2 (also said to have been obtained in 1952). Variety 1-B. Flat rim, though not completely so. Same edge collar.

Now the presence of the controversial dies in the Lilly estate does not prove anything except that these coins were around almost twenty years before the hoard turned up at the 1971 ANA Convention. The following pieces begin to establish something else.

"Ex H. Hering." Variety 1-B, same edge collar, absolutely flat obv. edge without any trace of fin or knife-rim; less strongly struck, rims rounded, edge less tall. The pedigree on this piece indicates that it was one of those obtained directly from the mint by Henry Hering in 1907, during the first trials made at the mint under supervision of Engraver Charles E. Barber. Henry Hering was the pupil and deathbed assistant of Augustus St. Gaudens; he completed the task of reducing St. Gaudens's large-scale models to coin size, using a Janvier reducing lathe in Europe, and doing the necessary handwork on the mint's Janvier reductions of the same models, to render them fit for making into master dies and working hubs. The full account can be pieced together from Hering's recollections in the 1920 *Numismatist* and in Taxay's *U.S. Mint and Coinage*, and represents a singular instance of two contradictory aims tragically intersecting--Hering's loyalty to the dying St. Gaudens's heroic conception, and Charles E. Barber's officious attempts to abort the whole project in the interest of either continuing the status quo or of placing his own 1906 low-relief alternative design onto the production coins instead--the jealousy which arrogant, indurated, well-entrenched mediocrity bore to genius.

This one coin suffices to prove the case; for its pedigree is absolutely unassailable evidence of the official origin of the coin and therefore of the genuineness of the dies. Dr. Clain-Stefanelli assured me that there was at no time any opportunity for anyone to have switched the piece; since the removal of the Smithsonian numismatic collections to the new History & Technology building, they have been under security precautions next to which those in most banks are amateurish.


For the record, there are three other MCMVII twenties in the collection exclusive of the ultra-high relief coins (two from the Mint Collection, one from Lilly) and the two reduced-size twenties, of the diameter of the eagle but double thickness, from the Mint Collection. These three Roman Numeral coins do not materially affect the case, but are described below for completeness.

One is without pedigree, its box marked "Nu. 59977." It is worn enough to obscure the die identities, and was therefore not studied further.

The second is from the Delano gift, accession number 166178; it is variety 1-B with the first edge collar, and has been in the Smithsonian for decades.

The third is of variety 2-D with the second edge collar; it is a flat rim coin with traces of "wire edge" (fin or knife-rim), and came to the Smithsonian by gift of Mrs. Richard Derby, who had it from her father,

Obv. 1.

L 

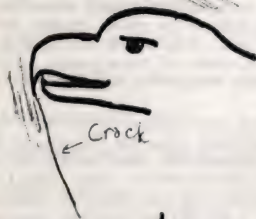
Rev. A.

 ME

Rev. B.

DOLL

Rev. C.



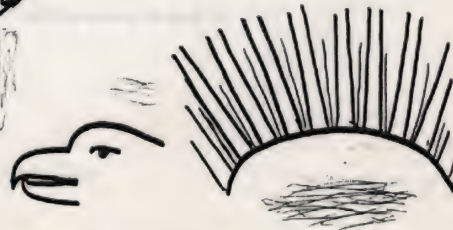
Collar I: M

Collar II: M

Obv. 2.



Rev. D.





President Theodore Roosevelt. This established only that the "noncontroversial" variety was also a 1907 product, though nobody had doubted the fact.

Since working hubs were made for the MCMVII coins, it is not surprising to find that several working dies were made from these hubs and hand-finished to prepare them for the press. Dies so deeply incised would normally have been regarded as abnormally subject to breakage. Mint medals, which were made by the same processes used to create the MCMVII coins, were normally produced from lubbed dies so that die breakage during a production run would not cause a material delay in completing the order.

The only surprise is that there were not more obverse dies; but then perhaps we have not seen them all, and any of the four reverses might come muled with a third obverse die, even for so short a press run as the 11,250 (or some accounts say 12,153) MCMVII twenties.

I had originally expected to find a null hypothesis confirmed--that no specimen of any of the controversial dies would be represented in the early pieces (Mint Coll., Hering, Theodore Roosevelt), but that perhaps several pairs of working dies would be represented by these early source coins, no matter what would be found in the Josiah Lilly bequest. To say that I was startled by the unequivocal result described above is a gross understatement. Having no financial interest in these coins, but only concern for ascertaining, for once and all, the truth about the controversial pieces, I was delighted with the success of this piece of numismatic detective work--success beyond my wildest imaginings.

Accordingly, collectors from now on need experience no further anxiety about their specimens of the MCMVII twenties showing the spine from the L. As of the present writing there is no ground for continuing to perpetuate any such claim as ANACS'S that all are counterfeit. The MCMVII coins appearing at the Washington ANA convention may be taken as reaction to the sudden rise in prices of these coins. I do not altogether exclude the possibility that counterfeits could exist; but I have managed to establish that genuine coins do exist with the telltale spine down from L of LIBERTY, with different reverse dies.

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## Mint letter Proof coins 3/23/1939.

- 2 -

We are enclosing herewith copy of a letter, under date of October 17, 1916, addressed to the Director of the Mint by the Superintendent of the Mint, relative to the advisability of ceasing the manufacture of proof coins, and the reply of the Director of the Mint, under date of October 18, discontinuing the manufacture of proof coins.

Also, letter of the Director of the Mint, under date of April 27, 1936, enclosing copy of letter, dated April 16, approved by the Secretary of the Treasury, giving the Mint at Philadelphia authority to proceed with the manufacture of proof coins.

Also, a list of all proof coins struck by years, denominations and pieces, as shown by the Coiner's ledgers. You are further advised that the Coiner's ledgers disclose the following:

### GOLD PROOF COINS

Prior to March 7, 1865, the deliveries of proof or specimen coins were not noted on the records of the Coining Department.

From July 2, 1867 to February 18, 1873, the gold coins were known as "Specimen coins" and so recorded on the Coiner's ledger.

The last deliveries of \$3.00 and \$1.00 gold proof coins were made during 1889. On page 50 of the Report of the Director of the Mint for the fiscal year 1890 it states "In view of the probable passage of this bill (Act of Congress approved September 26, 1890) and in order to prevent speculation in the coins on account of their rarity, no 3 dollar nor 1 dollar gold pieces nor 3 cent nickel pieces were coined at the mints during the calendar year 1890".

The last delivery of gold proof coins was made on November 5, 1915.

### SILVER PROOF COINS

Prior to 1863, the ledgers of the Coining Department do not show any deliveries of silver coins that can be classed as proof coins.

The entries from 1863 to 1867 were estimated from the face value of the delivery, which should be calculated to a certain number of pieces of each denomination. These entries were then checked against the entries in the Cashier's books and were frequently designated there as "Specimen coins".

A delivery of \$193.00 in silver coin on June 20, 1867 was designated "Proof Coin" and was the first entry in the Coiner's silver ledger to be so designated, although some of the entries prior to that date were designated "Specimen".



# 1915 Proof coins delivered.

BV archives.

*Proof Coin*

Oct 14<sup>th</sup> 1915  
 Received the following proof coin  
 Half Dollar gold 200 silver 30 Total 230  
 Received  
 Royal Bank  
 Dept. Currency Dept

Oct 15<sup>th</sup> 1915  
 Delivered the following proof coin  
 200 Dollars gold 30 silver Total 230  
 200 Quarter Dollars 50 " " 250  
 Received  
 Royal Bank  
 Dept. Currency Dept

Oct 23<sup>rd</sup> 1915 Delivered the following  

50 Double Eagle gold	100	50
75 Eagle " "	25	100
75 Half Eagle " "	25	100
300 One Cent " "	100	100
		<u>250</u>

 Received  
 Royal Bank  
 Dept. Currency Dept 100/50:100

Nov 2<sup>nd</sup> 1915  
 Delivered the following proof coin 259492

RECEIVED  
 NOV 15 1915  
 U.S. DEPT. OF TREASURY

# 1914 Proof coins delivered.

BV archives.

*Proof Coin*

*Nov 4<sup>th</sup> 1914*  
*Delivered the following proof coin*  
*Double Eagle 25 good returned 10 Total 35*  
*Eagle 25 " " 10 " 35*  
*Dime 200 " " 50 " 250*  
*Received*  
*Robert Clark*  
*Asst. Commr. Rept*

*Nov 13<sup>th</sup> 1914*  
*Delivered the following proof coin*  
*Quarter Dollar 20 good 50 returned total 200*  
*Received*  
*Robert Clark*  
*Asst. Commr. Rept*



# Gold Proof

Sept 28<sup>th</sup> 1914

Delivered the following gold proof coin

25	good Double Eagles	Returned 10 that 35
25	" Eagles	" 10 " 35
50	" Half Eagles	" 10 " 60
50	" Quarter Eagles	" 10 " 60

Received  
Robert Clark

# 1913 Proof coins delivered.

BV archives.

Gold Proof Coin

Nov 26<sup>th</sup> 1913

Delivered the following proof Coin  
 Double Eagle 30 good returned 2 total 33

Received  
 Robert Clark  
 U.S. Treasury Dept.

Gold Proof 1913

January 11<sup>th</sup> 1913

Delivered the following gold Proof Coin

Double Eagle	38 good	1 returned	Total 43 pieces
Eagle	50 "		50 "
Half Eagle	99 "	1 "	100 "
Quarter Eagle	165 good 10 "		175 "

Received Above  
 Robert Clark  
 U.S. Treasury Dept.



# 1912 Proof coins delivered.

*Proof Coin*

Oct 12<sup>th</sup> 1912

Delivered the following proof coin

Double Eagle	good 13	defective 17	total 30
Quarter Dollars	" 40 "	" 10 "	total 50
One Cent	" 48 "	" 2 "	50

Received Above  
Robert Clark  
Supt. Coining Dept

*Gold Proof 1912*

March 16<sup>th</sup> 1912

Delivered the following gold proof

Double Eagle	good 11	not good 9	total 20
Eagle	" 83 "	" 17 "	100
Half Eagle	" 144 "	" 6 "	150
Quarter Eagle	" 197 "	" 3 "	200

Received Above  
Robert Clark  
Supt. Coining Dept

March 22<sup>nd</sup> 1912

Delivered the following gold medals

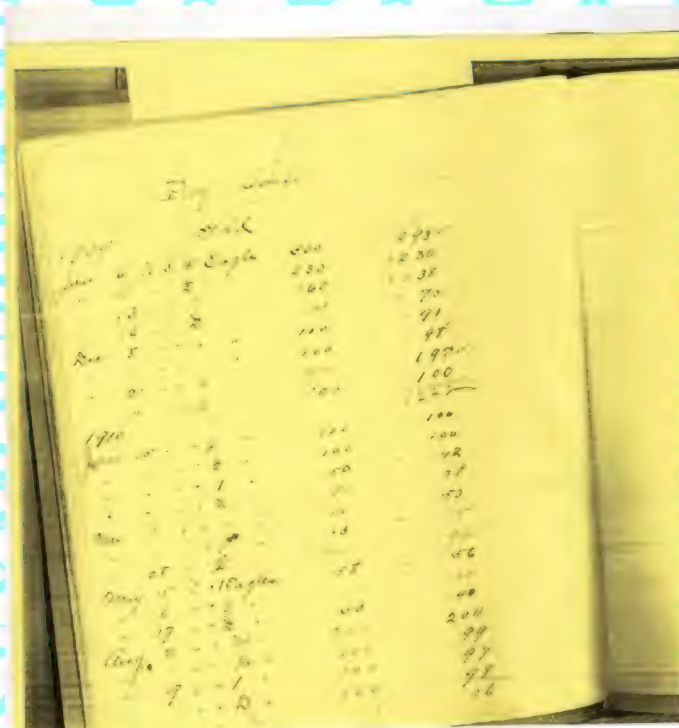
George W. Davis	14.17
Clippings	16.90
Scraps	.76
La 60	.01
Received Above	
Robert Clark	31.84
Asst. Coiner	

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## BV archives.

BV archives.



Proof Coins			
Gold			Perk
1910			
Oct 6	U.S. 7 Eagle	194	191
1911			
Jan 16	U.S. Double Eagle	150	70
"	" Eagle	65	54
"	" " 1/2	33	50
Mar 30	" " 1/4	200	197
Apr 15	" " 1/2	100	95-
Aug 20	" Eagle	50	40
"	" Eagle	50	46
1912			
Mar 10	Double Eagle	50	41
"	Eagle	100	83
"	2 Eagle	150	144
"	" " 1/2	200	97
Oct 1	Double Eagle	30	13
Nov 14	" " 1/2	50	21
1913			
Nov 21	Double Eagle	50	30
Dec 28	Eagle	25	21



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Sta		Baromet	Altitude	Notes
100	Double Eagle	100	7222	103
101	Eagle	100	7228	1063
102	Gold Eagle	100	7270	1059
103	Quarter Eagle	100	711	1036
104	Gold Dollar	100	2076	1082
105	Quarter Dollar	100	1955	104
106	Dime	100	1827	1024
107	Five Cent	100	2055	1029
108	One Cent	100	3690	1015

Gold proof		
1918	per	per
Jan - North English	42	48
	20	20
Half	100	17
1919	195	165
Oct 20 - English	45	25
	25	25
Half	50	50
	24	25
Nov - D. English	25	25
	25	25
Dec - Half	25	25
	25	25
1920	25	25
Oct 20 - D. English	25	25
	25	25
Nov - Half	25	25
	25	25

## Cynics Dictionary WB's ms.

*The games*  
numismatics n. A scholarly veneer over competitive greed (see Five Finger Word). Subject of public delusions that identify old coins as automatically valuable. A form of the passion to own something other collectors lack. A combination of "be first in your block to have it" and "beggar your neighbor," often adding "mine's better than yours," and "I ~~can~~ get it cheaper." *also*  
I say this with the more freedom, having been a numismatic consultant for thirty-odd years. *of course*

coin n. 1. A form of metallic power. 2. Measure of everything and nothing. 3. Solid symbol of a mathematical abstraction. 4. Game counter in business and coin collecting, worthless except when being given up: compare money, coin dealers, numismatists. 5. Means of immortalizing rulers whose subjects often would rather forget them: see numismatics. 6. Popular

322



four-letter word.

Repeat the word often enough and it sounds like "Oink, oink, oink!" (Thank you, Pat Breen.)

coincidences n. Local symmetries in the vast flux of random.

Compare causality, because, karma. The meaningful kind Jung called synchronicity [1961] may indicate common ancestry for the patterns. Vaughan [1979]:202-226 and passim. Accordingly, many religionists call them "God's sealed orders," "God's way of remaining anonymous."

"Once is an event, twice is a coincidence, thrice is a pattern." --Heuristic truism.

coin collectors n.phr. Prey of coin dealers. Potential

numismatists; therefore, potential cherrypickers.

The game of numismatics is not for the ignorant or the unwary. Its motto is Caveat emptor 'Let the buyer beware.' Beware especially of promotions aimed at the general public (usually offering allegedly rare silver dollars at allegedly bargain prices); learn all you can about grading; do comparison shopping; know your dealer--and his reputation among other dealers. Before you buy anything, read Yeoman [1987] for an overview. More specialized information is in Breen [1987].

coin dealers n.phr. Apt to believe themselves prey of

cherrypickers. Nevertheless, many brag to their peers about

the rarities they just cherrypicked from some walk-in yokel. .

Prov. 20:14; Isaiah 24:16. Compare double standard.

Even some of the least educated display the title  
"Professional Numismatist", like Eeyore's tail pinned to his  
rump.

Their pitfalls are greed, dishonesty, and stupidity. For  
antidotes, see preceding.

God bless the rare exceptions.

collateral damage n.phr. What war does to innocent bystanders and  
the earth: nukespeak euphemism. Kidron & Smith {1983}, Part  
Six.

collecting v. Often, addictive possession. Compare numismatics,  
numismatists, coin collectors, cherrypickers, coin dealers.

consequences n. 1. Generic karma. Compare causality. 2. The waves  
you make.

This Dictionary's? Those I hope to see: referendums  
held; laws improved or repealed; victimless crimes' penalties  
abolished; the more corrupt politicians and demagogues  
ousted; the more oppressive churches deserted; taboos laughed  
out of existence: a world worth living in. Those I fear:  
censorship, enemies' lies and calumnies, trumped-up charges,  
prison, bookburning, riots, bloodshed, civil war.

YOUR MOVE!

--Carved sidewalk graffito, Milpas St. just north of  
Cabrillo Blvd., Santa Barbara.



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